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**Date** ..... November 21, 2022 .....

**AUTHORIZING CITY MANAGER TO NEGOTIATE AND EXECUTE A GRANT AGREEMENT WITH STAR APARTMENTS, LLC FOR AFFORDABLE HOUSING AT 2701 INGERSOLL DES MOINES**

WHEREAS, Star Apartments, LLC (Molly and Scott Cutler, Partners, 1307 50<sup>th</sup> Street, West Des Moines, IA 50266) is proposing the construction of a new 3-floor mixed-use building at 2701 Ingersoll Avenue, currently the site of a Star Gas Station, which will be demolished to make way for the project. The project will consist of 20 multi-family units on the 2<sup>nd</sup> and 3<sup>rd</sup> floors as well as 6,500 square feet of commercial space on the first floor; and,

WHEREAS, the Developer has committed to providing 100% of the residential units at an affordable rent structure with 20% of the units at 30% of the Area Median Income (AMI), 20% of the units at 60% AI, and 60% of the units at the 80% of the Area Median Income; and,

WHEREAS, the Project will serve a public purpose of providing affordable housing in an area that needs affordable housing and removing a building for a higher and better use in Des Moines; and,

WHEREAS, the City desires to enter in to a grant agreement (“Agreement”) to provide a financial grant in the amount of \$370,000 in support of the Project upon completions and issuance of a certificate of occupancy; and,

WHEREAS, the City would have allocated funds the funds from American Rescue Plan funding as provided by Roll Call No. 22-1151, but that funding is necessary for other functions and should be allocated for the provision of government services within the general fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

1. The Finance Director is hereby authorized and directed to reallocate the funds from Roll Call No. 22-1151 for the provision of government services within the general fund.
2. A Grant Agreement between the City and Star Apartments, LLC should be negotiated by the City Manager for a grant not to exceed \$370,000 is hereby approved and, subject to the Legal Department’s approval and the Finance Department approval of the Agreement as to form, the City Manager is hereby authorized and directed to sign said Agreement.

**(Council Communication No. 22-550)**



Roll Call Number

Agenda Item Number

33

Date November 21, 2022

(Continued)

MOVED by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_.

FORM APPROVED:

*Thomas G. Fisher Jr.*

Thomas G. Fisher Jr.  
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, LAURA BAUMGARTNER, Acting City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Acting City Clerk