

Date December 12, 2022

RESOLUTION APPROVING GRANT AGREEMENT WITH CENTER AT SIXTH

WHEREAS, Center at Sixth (“Developer”), an Iowa non-profit corporation, represented by Marquas Ashworth (President), proposes to undertake construction of a new mixed-use project located at 1714 6th Avenue, in the Metro Center Urban Renewal Area; and

WHEREAS, the proposed project will be home to the Center at Sixth Incubator, a retail and restaurant development space specifically designed to meet the unique needs of Black, Brown and other culturally diverse entrepreneurs; and

WHEREAS, on July 18, 2022, by Roll Call No. 22-1145, the Des Moines City Council approved committing to an economic development grant in an amount not to exceed \$300,000.00 to serve as the required matching funds in support of the Developer’s Nonprofit Innovation Fund grant application for the Project; and

WHEREAS, said application has been approved by the Iowa Economic Development Authority for the Project; and

WHEREAS, the Developer has provided the Office of Economic Development with a financial analysis of the project, and staff supports providing such economic development grant, to be paid from the Metro Center Tax Increment Funding Fund.

WHEREAS, City staff has negotiated an grant agreement (“Grant Agreement”) with the Developer in an amount not to exceed \$300,000 in support of the Project; and

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

1. The Grant Agreement between the City and the Developer for the Project for a grant not to exceed \$300,000 is hereby approved and, subject to the Legal Department’s approval of the Agreement as to form, the Mayor is hereby authorized and directed to sign said Agreement, the City Clerk is hereby authorized and directed to attest to the Mayor’s signature, and the City Manager is hereby authorized to administer the agreement.
2. The Economic Development Director or the Director’s designee is directed to submit a copy of the fully executed Development Agreement to the Finance Department to enable the Finance Director to make any appropriate disclosure filings in accordance with the City’s adopted revised Disclosure Policy.

(Council Communication No. 22-578)



Roll Call Number

Agenda Item Number

36

Date December 12, 2022

MOVED BY _____ TO ADOPT.

SECOND BY _____.

APPROVED AS TO FORM:

/s/ Lisa A. Wieland
Lisa A. Wieland
Assistant City Attorney

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

MOTION CARRIED

APPROVED

_____ Mayor

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.

_____ Acting City Clerk