



Date August 7, 2023

APPROVING GRANT AGREEMENT WITH PARK INDY, LLC FOR A REDEVELOPMENT PROJECT WITH AFFORDABLE HOUSING

WHEREAS, on March 11, 2021, Congress enacted the American Rescue Plan Act of 2021 (“ARPA”) to provide relief to combat the continued impact of COVID-19 on the economy, public health, state and local governments, individuals, and businesses; and

WHEREAS, the City has received ARPA funding from the Coronavirus State and Local Fiscal Recovery Funds and the City desires to aid nonprofit organizations to address the disparate inequities that impacted the Des Moines community; and

WHEREAS, Park Indy, LLC (“Grantee”) is working to redevelop an underdeveloped parcel with the new construction of the Park Indy Rowhomes (“Project”), which includes forty (40) housing units with a commitment to 100% affordable rent structure for fifteen years, 12 units of which shall be at/below 60% or less of the Area Median Income (“AMI”) for initial occupancy and at/below 80% AMI thereafter, and 28 units of which shall be restricted to households earning 80% or less of the AMI, with AMI determined by household size, as established annually by the Department of Housing and Urban Development for Polk County, Iowa and published by the Iowa Finance Authority; and

WHEREAS, the Project will serve the public purposes of providing affordable housing units within the City; and

WHEREAS, the City desires to enter in to a Grant Agreement (“Agreement”) to provide a financial grant in the amount of \$300,000 in support of the Project; and

WHEREAS, on November 21, by Roll Call No. 22-1817, the City Council authorized the City Manager to apply American Rescue Plant Act (ARPA) funds in an amount not to exceed \$3,000,000 to Affordable Housing – Moderate to Low Income – New Construction, assuring that the City funds shall be used for public purposes; and

WHEREAS, due to the Agreement, said ARPA funds will be reallocated 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 Grant Agreement between the City and Grantee 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



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Agreement, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature.

(Council Communication No. 23-361)

MOVED by _____ to adopt. Seconded by _____.

FORM APPROVED:

/s/ Lisa A. Wieland

Lisa A. Wieland
Assistant City Attorney

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

CERTIFICATE

I, LAURA BAUMGARTNER, 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

City Clerk