RESOLUTION NO. 20-95

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COUNCIL BLUFFS AUTHORIZING A JOINT APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY (IEDA) BY THE CITY OF COUNCIL BLUFFS AND POTTAWATTAMIE COUNTY DEVELOPMENT CORPORATION D/B/A THE 712 INITIATIVE FOR DISASTER WORKFORCE HOUSING TAX INCENTIVE PROGRAM – DISASTER RECOVERY (WHTIP-DR) BENEFITS.

WHEREAS, the State of Iowa established the Disaster Workforce Housing Tax Incentive Program – Disaster Recovery (WHTIP-DR) pursuant to Iowa Code Section 15.106A and the 2014 Iowa Acts, House File 2448, Section 18; and

WHEREAS, the State of Iowa has earmarked funding for counties receiving a Presidential Disaster Declaration in 2019; and

WHEREAS, the purpose of the program is to assist the development of workforce housing in Iowa communities by providing incentives for housing projects that are targeted at middle-income households and that focus on the redevelopment or repurposing of existing structures; and

WHEREAS, the Pottawattamie County Development Corporation D/B/A the 712 Initiative proposes to construct fifteen (15) multi-family units and has requested WHTIP-DR benefits for the property locally known as 530 West Broadway; and

WHEREAS, the projects are eligible for WHTIP-DR under the category of "new construction, rehab, repair, or redevelopment of dwelling units in a county that received a Presidential Disaster Declaration in 2019 due to flooding; and

WHEREAS, the legal description of the project location is Block 6, Mynster Springs Subdivision and Block 2, Lots J, K, L, M, Bayliss Subdivision, Council Bluffs, Pottawattamie County, Iowa; and

WHEREAS, the average dwelling unit cost equals the costs directly related to the housing project divided by the total number of dwelling units in the housing project and does not exceed $250,000 per dwelling unit; and

WHEREAS, the developer certifies that their units when completed and made available for occupancy will meet the U.S. Department of Housing and Urban Development's housing quality standards and all applicable local safety standards; and

WHEREAS, the City of Council Bluffs commits to local matching funds of $24,000 ($1,600 per unit), as required by the program; and

WHEREAS, after review and consideration of the request, the City of Council Bluffs has determined that the Pottawattamie County Development Corporation D/B/A the 712 Initiative project meets the requirements to qualify for benefits.

NOW, THEREFORE, BE IT RESOLVED
BY THE CITY COUNCIL
OF THE
CITY OF COUNCIL BLUFFS, IOWA

Section 1.0 The City Council declares the Pottawattamie County Development Corporation D/B/A the 712 Initiative an eligible entity for WHTIP-DR benefits.

Section 2.0 The City Council approves the Pottawattamie County Development Corporation D/B/A the 712 Initiative request for a 20% state investment tax credit and 100% rebate of state sales and utility use taxes subject to entering an agreement with the City. The tax credit, if not entirely used during the first year, can be carried over and applied against state tax liability for the next seven years or until depleted, whichever occurs first.

Section 3.0 The Mayor is hereby authorized to take such further actions as deemed necessary in order to carry into effect the provisions of this resolution.

Section 4.0 The provisions of this resolution shall be governed by the laws of the State of Iowa.

Section 5.0 That all resolutions and parts thereof in conflict therewith are hereby repealed to the extent of such conflict.

Section 6.0 That the provisions of this resolution are hereby declared to be separable and if any section, phrase, or provision shall be any reason be declared to be invalid, such declaration shall not effect the validity of the remainder of the sections, phrases and provisions hereof.

Section 7.0 That the approval of any and all WHTIP-DR benefits is contingent upon the Pottawattamie County Development Corporation D/B/A the 712 Initiative meeting all other applicable City codes and ordinances.

Section 8.0 That this resolution shall become effective immediately upon its passage and approval.

ADOPTED
AND
APPROVED: April 6, 2020

_____
Matthew J. Walsh Mayor

ATTEST: _____
Jodi Quakenbush City Clerk

STATE OF IOWA)
COUNTY OF)ss
POTTAWATTAMIE)

On this _____day of _____, 2020, before me the undersigned, a Notary Public in and for said County and State, personally appeared Matthew J. Walsh and Jodi Quakenbush, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the said City of Council Bluffs, Iowa, a Municipal Corporation, that the seal affixed hereto is the seal of said Municipal Corporation; that said instrument was signed and sealed on behalf of the said City of Council Bluffs, Iowa, by authority of its City Council; and that said Matthew J. Walsh and said Jodi Quakenbush, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said City, by it and by them voluntarily executed.

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Notary Public in and for said State