CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

4(e)

ITEM: Advance Funding
West Des Moines Historical Society

DATE: December 2, 2019

FINANCIAL IMPACT: Advance funding of up to $300,000 to the West Des Moines Historical Society (WDMHS) for the purchase of three acres of land contiguous to the historic James C. Jordan House. In return, WDMHS would forgo requesting an annual allocation of Hotel/Motel tax revenue for six years (starting with the FY 2020-21 allocation) and would not be eligible to receive funding again until FY 2026-27.

SYNOPSIS: The West Des Moines Historical Society has an opportunity to expand by purchasing three acres of property next to the Jordan House. The land purchase would be the first step towards the start of a West Des Moines History Center, which will provide educational and tourism opportunities for Central Iowa. The adjacent property is currently for sale and WDMHS is currently attempting to negotiate a purchase price for the land. The owner of the property owns a larger parcel than the three acres needed by WDMHS and wishes to sell all of the property at one time, so WDMHS will present a joint letter with Hubbell Real Estate to coordinate two separate offers. Hubbell will bring forward development plans at a later time, but preliminarily they are considering larger, single-family lots along with a 55+ living apartment complex on the eastern side of the property, as well as a potential second apartment building on the eastern side of the property north of Jordan Creek.

The total cost of the land purchase for the three acres needed by WDMHS could be as high as $300,000. They will obviously prefer to negotiate a lower price. WDMHS has requested an advance of up to $300,000 to apply toward the purchase of three acres of land contiguous to the Jordan House, and the WDMHS is willing to forgo its annual allocation of Hotel/Motel tax funding for six years beginning in FY 2020-21 (WDMHS has been receiving $50,000 annually in recent years).

Finance and Administration Committee members were supportive of the proposal.

OUTSTANDING ISSUES (if any): None

RECOMMENDATION: Approve up to $300,000 in advance funding towards the purchase of three acres of land contiguous to the historic James C. Jordan House.

Lead Staff Member: **Chris Hamlett, Budget Analyst** CH

STAFF REVIEWS

Department Director	Tim Stiles, Finance Director
Appropriations/Finance	
Legal	
Agenda Acceptance	RTG

PUBLICATION(S) (if applicable)

Published In	
Dates(s) Published	

SUBCOMMITTEE REVIEW (if applicable)

Committee	Finance & Administration		
Date Reviewed	November 20, 2019		
Recommendation	Yes	No	Split

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