

MECHANICS OF REDEVELOPMENT FUNDING PROGRAMS

Reimbursements can be made available **ONLY AFTER** the development agreement is signed by all parties and approved by Council.

SUBMISSIONS FOR REIMBURSEMENT

You may submit for reimbursement once the development agreement is signed by all parties (approved by Council).

Lump Sum Reimbursement

If you have opted to receive one lump-sum reimbursement, we will need a certification of completion of the project. Most often, this is an inspection or certificate of occupancy. Please submit to me the breakout of projects (if there are multiple) in the table in Exhibit F of the development agreement, along with the receipt, invoice and lien waiver for the projects.

Progress Payments

If you have opted to receive progress payments for smaller, complete projects within your renovation project, we will need a certification of completion of that project as well (inspection). Please submit to me the breakout of projects in the table in Exhibit F of the development agreement, along with the receipt, invoice and lien waiver for projects.

****Invoice/Payee Consistent with Development Agreement**

Before submitting for reimbursement (and perhaps before being invoiced by your contractor), please confirm that the entity being billed by the contractor and is paying for the project is consistent with the entity that will be reimbursed by the City, as according to the Agreement. For example, if Company A is the 'Developer' and Company B is the 'Tenant' according to the Agreement, and Company A has agreed to incur the expenses for the project(s), Company A needs to be the entity the contractor will indicate on the bill, NOT Company B. The City requires a 1:1 relationship with the entity incurring expenses and the entity receiving reimbursement.

TIMING FOR REIMBURSEMENT

As far as the timing for submissions, each check-cutting date is the Tuesday following each City Council meeting (every 2 weeks). In order for staff to review submissions, we will need completed submissions from recipients by the **Friday following each Council meeting** to be considered for reimbursement for the following Council meeting. For example, in order to receive reimbursement by Tuesday, October 31, we will need to have the submission for reimbursement by Friday, October 20. The submission for reimbursement must include the detailed invoice for the project and the lien waiver signed by the contractor for proof of payment.

ANNUAL CERTIFICATIONS

The annual certifications (Exhibit D) within the development agreement are to be completed by the Developer, Tenant or both and submitted to the City by each October 15 annually until the termination of the development agreement.

ANNUAL FINANCIALS

Any project funds disbursed to non-corporate entities are subject to 1099 issuance on an annual basis. A 1099-G will be issued for any grant monies distributed. A 1099-M will be issued for any no-interest loan monies distributed.

Send Reimbursement Requests to:

City of West Des Moines
Attn: Katie Hernandez
4200 Mills Civic Pkwy, Suite 1A
West Des Moines, IA 50265

OR

katie.hernandez@wdm.iowa.gov

For questions, please call (515) 273-0770.