# COUNCIL COMMUNICATION

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| CITY OF DES MOINES CITY MANAGER'S OFFICE | Number: | **26-230** | Meeting: | **June 29, 2026** |
| | Agenda Item: | **38** | Roll Call: | **26-0755** |
| | Submitted by: | **Carrie Kruse, Economic Development Administrator** | | |

**AGENDA HEADING:**

Resolution approving the First Amendment to the Grant Agreement with Iowa Soccer Development Foundation, Inc. (ISDF).

**SYNOPSIS:**

This amendment to the existing Grant Agreement provides for a $656,074/year grant to ISDF toward its efforts in leasing property on which they plan to build Iowa's first professional soccer stadium and a multi-use public plaza on a portion of the City's 38-acre Superfund site, Dico. ISDF will be eligible for the grant upon full compliance with all lease terms. That lease was approved on June 8, 2026, and outlined an annual lease payment of $656,075 for 25 years.

The amendment also addresses the timing of the previously approved $7 million grant. The amendment provides a schedule for payments: $3 million upon 75% completion of the stadium and plaza or July 1, 2028; $2 million upon 90% completion of the stadium and plaza; and $2 million upon 100% completion of the stadium and plaza, to be paid within 30 days following issuance of the Certificate of Occupancy. The Lease Agreement with ISDF includes a requirement for a completion bond or other comparable security prior to commencement of construction and maintained through substantial completion of the improvements and issuance of a permanent certificate of occupancy.

**FISCAL IMPACT:**

Amount: $656,074/year in a grant, which will offset the $656,075/year in annual lease revenues paid by ISDF to the City.

Funding Source: The lease revenues will be paid by ISDF to the City; the grants from the City to ISDF will be paid for with the lease revenue proceeds received by the City from ISDF.

**ADDITIONAL INFORMATION:**

- ISDF intends to lease a portion of the City-owned Dico site, a Superfund site located south of Martin Luther King Jr. (MLK) Parkway between Southwest 16th Street and the Raccoon River, in order to build a stadium designed for soccer and a public plaza. The grant facilitates productive reuse of land owned by the City that otherwise may remain underutilized.

- The stadium will include a seating capacity of no fewer than 5,500 seats, and will be fully constructed along with the public plaza by December 31, 2029.

- The facility and adjacent public plaza will also be available for use by other organizations for various community festivals.

- The soccer stadium and public plaza are expected to promote community engagement, contribute to the quality of life of our residents and visitors, and attract additional economic activity to Des Moines.

- ISDF will only be eligible for the grants towards the annual lease payment upon completion of the stadium and public plaza.

**PREVIOUS COUNCIL ACTION(S):**

Date: December 8, 2025

Roll Call Number: 25-1605

Action: Grant Agreement with the Iowa Soccer Development Foundation, Inc. (ISDF) (Council Communication No. 25-445) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

Date: June 8, 2026

Roll Call Number: 26-0705

Action: On approval of a lease with Iowa Soccer Development Foundation (ISDF) for a portion of City-owned property generally located at 200 SW 16th Street. (Council Communication No. 26-206) Moved by Mandelbaum to adopt. Second by Voss. Motion Carried 6-0. Mayor Boesen declares a conflict of interest and abstains from voting.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

- Urban Design Review Board – Recommendation on Conceptual Development Plan
- City Council – Vote on Conceptual Development Plan
- Urban Design Review Board – Recommendation on Design of the Soccer Stadium and Public Plaza
- City Council – Vote on Final Design of the Soccer Stadium and Public Plaza
- City Council – Certificate of Completion for the Soccer Stadium and Public Plaza

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