

OFFICE OF THE CITY MANAGER
DES MOINES, IOWA

CITY COUNCIL COMMUNICATION 96-320
AUGUST 5, 1996 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
GUTHRIE AVENUE BUSINESS PARK— LIBRARY BINDING SERVICE	◆ RESOLUTION ORDINANCE RECEIVE/FILE	SCOTT STRICKER ECONOMIC DEVELOPMENT ADMINISTRATOR

SYNOPSIS —

On the August 5, 1996, Council agenda is a roll call to authorize the issuance of a Certificate of Partial Completion to Frederick C. James (Library Binding Service) 1801 Thompson Avenue in the Guthrie Avenue Business Park and partial release of the good faith deposit.

FISCAL IMPACT —

N/A

RECOMMENDATION —

Approval of the execution and delivery of the Certificate of Partial Completion for Disposition Parcel No. 19A (1801 Thompson Avenue)/Guthrie Avenue Business Park Urban Renewal Area and partial release of the good faith deposit in the amount of \$28,650 plus accrued interest.

BACKGROUND —

On July 24, 1995, the City conveyed Disposition Parcel No. 19A located at 1801 Thompson Avenue/Guthrie Avenue Business Park Urban Renewal Area to Library Binding Service, Inc. for the construction of an approximately 32,900 sq. ft. light manufacturing facility. On August 7, 1995, the City approved an assignment of interest in the contract from Library Binding Service, Inc. (LBS) to Frederick C. James, President and majority shareholder of the company. Mr. James owns the building and leases it to LBS. Frederick C. James has requested that a Certificate of Completion be issued and that his good faith deposit of \$33,650 plus accrued interest be returned.

On July 5, 1996, City staff inspected the redevelopment project. Staff has determined that a majority of the improvements are completed and are in substantial compliance with the terms of the urban renewal contract. The redeveloper has built a 42,475 sq. ft. light manufacturing facility, which is nearly 10,000 sq. ft. more than originally proposed. There are two outstanding requirements that must be met. A sign titled *Corporate Image* must be installed on the west elevation of the building in order to vary the facade that faces Dixon Street, and grass must be established on all unpaved areas.

On July 23, 1996, the Urban Renewal Board recommended that a Certificate of Partial Completion be issued, and that \$28,650 of the good faith deposit plus accrued interest be returned to Frederick C. James. The Board also recommended that \$5,000 be retained until the redeveloper installs the required signage and additional landscaping. It is projected that this work will be completed in fall 1996. At that time, a Final Certificate of Completion will be issued, and the remaining portion of the good faith deposit will be returned to the redeveloper. The redeveloper has been notified of the Urban Renewal Board's action and is in agreement.