

OFFICE OF THE CITY MANAGER  
DES MOINES, IOWA

CITY COUNCIL COMMUNICATION 97-156  
MARCH 24, 1997 AGENDA

| SUBJECT:  | TYPE:                                     | SUBMITTED BY:   |
|---|---|---|
| CERTIFICATE OF COMPLETION FOR<br>1801 THOMPSON AVENUE | ◆ RESOLUTION<br>ORDINANCE<br>RECEIVE/FILE | SCOTT STRICKER<br>ECONOMIC DEVELOPMENT<br>ADMINISTRATOR |

**SYNOPSIS —**

Authorize the issuance of a Certificate of Completion to Frederick C. James for Disposition Parcel No. 19A (1801 Thompson Avenue)/Guthrie Avenue Business Park Urban Renewal Area and release of the good faith deposit.

**FISCAL IMPACT —**

N/A.

**RECOMMENDATION —**

Approval of the execution and delivery of the Certificate of Completion for Disposition Parcel No. 19A (1801 Thompson Avenue)/Guthrie Avenue Business Park Urban Renewal Area and release of the good faith deposit in the amount of \$5,000 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-square-foot light manufacturing facility, which was expanded to 42,475 sq. ft. 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.

On August 5, 1996, the City of Des Moines issued a Certificate of Partial Completion and released \$28,650 plus accrued interest of the good faith deposit to Frederick James, but held \$5,000 plus accrued interest of the good faith deposit in escrow until Mr. James installed a sign titled *Corporate Image* on the west elevation of the building and established grass on all unpaved areas. Frederick C. James has requested that a Certificate of Completion be issued, and that the remaining amount of his good faith deposit of \$5,000 plus accrued interest be returned.

On March 13, 1997, City staff inspected the redevelopment project. Staff has determined that the improvements are completed and are in substantial compliance with the terms of the urban renewal contract.

On March 18, 1997, the Urban Renewal Board unanimously recommended that a Certificate of Completion be issued and that the remaining \$5,000 of the good faith deposit plus accrued interest be returned to Frederick C. James.