

## Meeting Agendas/Info

**CITY COUNCIL  
COMMUNICATION:**

**ITEM \_\_\_\_\_**

**OFFICE OF THE CITY MANAGER  
CITY OF DES MOINES, IOWA**

**01-299**

**SYNOPSIS -**

**AGENDA:**

JUNE 4, 2001

Airport Commerce Park, L.C., the developer, has submitted a request to the City Manager's Office for issuance of the following Certificates of Partial Completion:

**SUBJECT:**

ISSUANCE OF  
CERTIFICATES OF  
PARTIAL  
COMPLETION FOR  
AIRPORT  
COMMERCE PARK  
SOUTH AND  
AIRPORT  
COMMERCE PARK  
WEST

1. Airport Commerce Park West Plat 2 in the amount of \$1,205,504.10
2. Airport Commerce Park West Plats 2 and 3 in the amount of \$85,444.50
3. Airport Commerce Park West Plat 2 (for the unreimbursed portions of SW 56th Street and Railroad Spur Track costs in the amount of \$292,257.25)
4. Airport Commerce Park South Plat 1 in the amount of \$1,583,897.58

**TYPE:**

**RESOLUTION  
ORDINANCE  
RECEIVE/FILE**

**SUBMITTED BY:**

RICHARD CLARK  
DEPUTY CITY  
MANAGER

**FISCAL IMPACT -**

The Certificate of Partial Completion for the Airport Commerce Park South Project totals \$1,583,897.58. The Certificate for the Airport Commerce Park South Project totals \$1,583,205.80. The City of Des Moines has entered into development agreements with Airport Commerce Park, L.C. for the development of Airport Commerce Park South and Airport Commerce Park West. These development agreements state that the developer, Airport Commerce Park, L.C., will be reimbursed from tax increment financing (TIF) proceeds generated from new park projects for infrastructure improvements. By issuing these Certificates of Partial Completion, the Council authorizes reimbursement to the developer for the completed improvements. The total certificate amounts do not exceed the maximum allowed under the development agreements.

**RECOMMENDATION -**

**Council is asked to determine that the developer has satisfied the requirements for issuance of the Certificates of Partial Completion and approve the Certificate of Partial Completions (attached to the roll call as Exhibit 1).**

**BACKGROUND -**

On December 2, 1996, by Roll Call Nos. 96-4021 and 96-4024, the City of Des Moines and Airport Commerce Park, L.C. entered into development agreements regarding the construction of certain improvements in Airport Commerce Park South and Airport Commerce Park West. The purpose of the agreements was to enable commercial and industrial development in these areas near the Des Moines International Airport.

In accordance with the development agreements, Airport Commerce Park, L.C. has constructed improvements in Airport Commerce Park South and Airport Commerce Park West. In November 16, 1998, by Roll Call Nos. 98-3571 and 98-3572 the City Council issued Certificates of Partial Completion for improvements within Phase 1 of the Airport Commerce Park South project, including improvements to Fleur Drive and improvements within Phase 1 of Airport Commerce Park West.

Since the issuance of these Certificates of Partial Completion, the developer, Airport Commerce Park, L.C., has continued to make improvements to these parks in conformance with their respective development agreements. The current requests reflect the improvements done to date in conformance with the development agreements.

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