

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	March 23, 2009
	Agenda Item No. 23 Roll Call No. <u>09-</u> Communication No. <u>09-170</u> Submitted by: Matt Anderson Economic Development Administrator	

AGENDA HEADING:

Resolution approving issuance of a Certificate of Completion for Nationwide Mutual Insurance Company’s new parking facility located at 1206 Mulberry Street and Final Certificate of Completion for the entire urban renewal development project.

SYNOPSIS:

On May 8, 2006, by Roll Call No. 06-950, the City Council approved an Urban Renewal Development Agreement with Nationwide Mutual Insurance Company (“Nationwide”) whereby Nationwide agreed to construct the following Improvements in accordance with the Development Agreement and an approved Preliminary Development Plan:

1. An addition onto the existing office building on Parcel "A" at 1100 Locust Street containing at least 280,000 square feet of gross floor area (the "Office Expansion").
2. A new office building on Parcel "C" at 1200 Locust Street containing an estimated 360,000 square feet of gross floor area (the "New Office Building").
3. A new garage on Parcel "E" at 1206 Mulberry Street containing approximately 1,500 parking spaces.

On February 25, 2008, by Roll Call No. 08-313 the City Council approved the issuance of a Certificate of Completion finding that the Office Expansion has been completed in substantial compliance with the approved Preliminary Development Plan.

On December 8, 2008, by Roll Call No. 08-2127 the City Council approved the issuance of a Certificate of Completion finding that the Office Expansion has been completed in substantial compliance with the approved Preliminary Development Plan.

Pursuant to the Development Agreement, Nationwide has now completed the parking facility, in substantial compliance with the approved Preliminary Development Plan, and has requested the City issue a Certificate of Completion as evidence of satisfaction of Nationwide’s construction obligations. The parking garage is the final component to be completed and Nationwide has also requested the City issue a final Certificate of Completion recognizing completion of the entire project. City staff recommends approval of the Certificate of Completion.

FISCAL IMPACT:

Amount: No new funds are committed pursuant to this action. Issuance of the Certificate of Completion will cause payment of the previously approved economic development incentives. Upon request by the City Manager or his designee, the Finance Department is hereby authorized to pay and release to

Nationwide twenty equal annual installments of \$1,045,000 pursuant to Section 503(C) of the Development Agreement. Payments commence November 1, 2011.

Funding Source: Metro Center Urban Renewal Area tax increment financing proceeds. Fund SP371, Org. FIN909109

ADDITIONAL INFORMATION: NONE

PREVIOUS COUNCIL ACTION(S):

Date: December 8, 2008

Roll Call Number: 08-2127

Action: Issuance of Certificate of Completion for Nationwide Mutual Insurance Company's new office building at 1200 Locust Street. (Council Communication No. 08-727) Moved by Vlassis to adopt. Motion Carried 7-0.

Date: May 8, 2006

Roll Call Number: 06-950

Action: Approving Urban Renewal Development Agreement with Nationwide Mutual Insurance Company and Preliminary Development Plan for addition to the existing Nationwide office building. Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Date: April 4, 2006

Roll Call Number: N/A

Action: By 5-0 consensus vote of the members present, the Urban Design Review Board recommended approval of the Preliminary Development Plan for the Parcel 'A' expansion of Nationwide Mutual Insurance's Gateway Campus.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.