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|  <p style="text-align: center;">Council Communication Office of the City Manager</p> | Date: June 25, 2012 |
| | <p style="text-align: right;">Agenda Item No. 30 Roll Call No. <u>12-989</u> Communication No. <u>12-317</u> Submitted by: Terrance N. Vorbrich, Acting Economic Development Administrator</p> |

AGENDA HEADING:

Resolution approving agreement for a Façade Improvement Grant to MDI Limited Partnership #86 for renovation of the Crane Building at 1440 Walnut Street, Des Moines, Iowa.

SYNOPSIS:

MDI Limited Partnership #86 (herein after referred to as “MDI”), represented by Lawrence Olson, Chief Manager, Minneapolis, Minnesota, is the owner of the Crane Building at 1440 Walnut Street, which is a vacant historic building with an architecturally significant brick façade. MDI has proposed to renovate the historic Crane Building for residential use in conformance with The Secretary of the Interior's Standards for the Treatment of Historic Properties and the applicable Building and Fire Codes of the City of Des Moines. To assist in this endeavor, staff is proposing a façade grant in the amount of \$12,713 to assist in the project’s exterior improvements to the building and site. The façade grant will be funded upon completion of the project as demonstrated by the issuance of a certificate of occupancy and certification that the project has been completed in conformity with The Secretary of the Interior's Standards for the Treatment of Historic Properties.

FISCAL IMPACT:

Amount: \$12,713.00

Funding Source: Deferred sale proceeds from sale of vacated 15th Street ROW to the project.

ADDITIONAL INFORMATION:

A portion of the facade of the Crane Building is built over an underground vault in a deteriorated condition that extends north from the basement of the Crane Building under the public sidewalk along Walnut Street. MDI will cause the underground vault, that extends from the Crane Building under the public sidewalk within the Walnut Street right-of-way, to be decommissioned and backfilled and the public sidewalk will be restored, all in substantial compliance with plans approved by the City Building Official and City Engineer for conformance with the applicable ordinances and permitting requirements relating to the public sidewalk and right-of-way. Additionally, MDI agrees to renovate and redevelop the historic Crane Building at 1440 Walnut Street for residential use with one (1) and two (2) bedroom apartments in conformity with The Secretary of the Interior's Standards for the Treatment of Historic Properties, and all applicable State and local laws and regulations.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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