

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	October 22, 2018
	Agenda Item No.	30
	Roll Call No.	<u>18-1758</u>
	Communication No.	<u>18-518</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Approving amendment to Urban Renewal Development Agreement with 206 6th Avenue, LLC, for the historic renovation and conversion of the Midland Building to a hotel.

SYNOPSIS:

On March 8, 2018, by Roll Call No. 18-0358, the City Council approved an Urban Renewal Development Agreement with 206 6th Avenue, LLC (the "Developer"), a subsidiary of Aparium Hotel Group represented by Mario Tricoci, Manager, for the historic redevelopment of the 12-story Midland Building at 206 6th Avenue for use as a luxury boutique hotel containing approximately 140 rooms. It has taken the Developer longer than expected to secure funding for the project and the Developer has requested City approval of an extension in the deadlines set by the Agreement for completing the building renovation from December 31, 2019 to May 1, 2020.

FISCAL IMPACT:

Amount: The financial terms remain the same. The only changes in the amendment relate to completion date.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The Developer expects to close on financing this month. Ongoing demolition work will continue and will move into historic restoration and conversion work to transform the former office building into a hotel.

PREVIOUS COUNCIL ACTION(S):

Date: March 8, 2018

Roll Call Number: [18-0358](#)

Action: [Urban](#) Renewal Development Agreement with 206 6th Avenue, LLC for the historic renovation and conversion of the Midland Building for use as a 138-room hotel. ([Council Communication No. 18-097](#)) Moved by Gatto to adopt. Motion Carried 6-1. Absent: Boesen.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: February 13, 2018

Resolution Number: N/A

Action: A consensus of the members present recommend approval of the final design and financial assistance as presented noting Board comments:

- Be cautious with the copper detailing so we don't have two (2) materials touching and causing erosion.
- Allow for public access to the courtyard as much as possible.
- Further study on the overall lane usage on Mulberry Street and adding a bump out with parking along the north side of the street.
- Support for having gates installed in the alley.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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