


COUNCIL COMMUNICATION

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|  CITY OF DES MOINES OFFICE OF THE CITY MANAGER | Number: | 24-405 | Meeting: | October 7, 2024 |
| | Agenda Item: | 30 | Roll Call: | 24-1358 |
| | Submitted by: | Cody Christensen, Development Services Director | | |

AGENDA HEADING:

Amendment and assignment of the Skywalk Agreement for the property at 666 Grand Avenue to R1, Round 2, LLC.

SYNOPSIS:

The Ruan Center at 666 Grand Avenue is being transferred to R1, Round 2, LLC, which is a wholly owned entity to be owned and controlled by Ruan Corporation. These actions to amend and assign the existing Skywalk Agreement make necessary revisions as it relates to termination and operating hours, as well as a reflection of the new titleholder for 666 Grand Avenue.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- R1, Round 2, LLC, a wholly owned subsidiary of Ruan Corporation, will be the new titleholder of 666 Grand Avenue for the purpose of applying for and utilizing historic tax credits.
- There is a Skywalk Agreement in place for the portions of skywalk adjacent to and traversing through this property. As a result of the property transaction, there is a need to assign the Skywalk Agreement to the final titleholder, R1, Round 2, LLC.
- Prior to its assignment, the existing Skywalk Agreement needs to be amended to extend the termination date and update the operating hours.

PREVIOUS COUNCIL ACTION(S):

Date: January 22, 2024

Roll Call Number: [24-0117](#)

Action: [Assignment](#) of Skywalk Agreement for 601 Locust Street. Moved by Gatto to adopt. Second by Coleman. Motion Carried 6-0. ([Council Communication No. 24-025](#))

Date: January 22, 2024

Roll Call Number: [24-0116](#)

Action: [Uniform](#) Skywalk Amendment for 601 Locust Street. Moved by Gatto to adopt. Second by Coleman. Motion Carried 6-0. ([Council Communication No. 24-025](#))

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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