

Date January 8, 2007

**APPROVAL OF AMENDMENT TO PARKING AGREEMENT
WITH WELLS FARGO FINANCIAL, INC.**

WHEREAS, by Roll Call No. 00-4401 of November 20, 2000, the City Council of the City of Des Moines, Iowa, approved an Urban Renewal Redevelopment Agreement with Wells Fargo Financial, Inc. ("Wells Fargo") whereby Wells Fargo agreed to construct an office building on the north one-half of the block bounded by Walnut, Mulberry and 8th and 9th Streets and to construct a parking garage within the block bounded by Mulberry, Cherry, 8th and 9th Streets; and


WHEREAS, by Roll Call No. 03-049 of January 6, 2003, the City Council approved a Parking Agreement with Wells Fargo for the public use of the parking garage during the evening and weekend hours all in accordance with the terms of the Redevelopment Agreement; and

WHEREAS, by Roll Call No. 03-2898 of December 22, 2003, the City Council approved a Redevelopment Agreement with Wells Fargo for a new office building within the block bounded by Walnut, Locust, 8th and 9th Streets; and

WHEREAS, pursuant to the terms of the 2003 Redevelopment Agreement, Wells Fargo agreed that it shall not sell or lease available parking spaces within its parking garage to the general public at rates lower than the prevailing rates in the City's parking garages set by City ordinance and a First Amendment to Parking Agreement which incorporates this restriction is on file in the Office of the City Clerk.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the First Amendment to Parking Agreement is hereby approved and the Mayor is hereby authorized and directed to sign said Amendment on behalf of the City of Des Moines and the City Clerk is hereby directed to attest to the Mayor's signature.

APPROVED AS TO FORM:


Lawrence R. McDowell
Deputy City Attorney

Moved by _____ to adopt.

(Council Communication No. 07-017)

\\LARRY\RC\Wells Fargo - Amendment to Parking Agreement.doc

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
VLASSIS				
TOTAL				

MOTION CARRIED APPROVED

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Mayor

City Clerk