

Date May 5, 2008

RESOLUTION ACCEPTING GRANT FROM POLK COUNTY  
TO BE USED FOR THE REALIGNMENT OF HIGH STREET

WHEREAS, on April 21, 2008, by Roll Call No. 08-715, the City Council approved an Urban Renewal Development Agreement with Wellmark, Inc., and its wholly-owned subsidiary Wellmark Holdings, Inc. (collectively "Wellmark") for the redevelopment of the three block area bounded by Grand Avenue, relocated High Street and 11th and 14th Streets, for use as Wellmark's new home office facility containing an Office Building with approximately 500,000 square feet of office space and approximately 450 structured parking spaces and a Garage/Multi-use Building containing approximately 1,100 parking spaces and 30,000 square feet of finished interior floor area; and,

WHEREAS, the retention of Wellmark's home office facility will cause Wellmark to retain its current employment base of approximately 1,577 employees within the City of Des Moines in the Downtown Area, and provides Wellmark with the ability and opportunity for additional job creation in the Project Area, with a goal of adding approximately 150 employees; and,

WHEREAS, the planned relocation of High Street between 10th and 14th Streets must be completed to create the parcels needed by Wellmark for the new Office Building and Garage/Multi-use Building; and,

WHEREAS, the Polk County Board of Supervisors has agreed to assist the City in the retention of Wellmark's home office facilities and the associated employment opportunities by making a grant of \$2 million to the City for the relocation of High Street, with such grant to be distributed in two installments of \$1 million on July 15, 2008, and July 15, 2009, as more specifically described in the Letter of Agreement between the City and Polk County; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The Letter of Agreement between Polk County, Iowa, and the City of Des Moines, Iowa, described above is hereby approved.
2. The Mayor is hereby authorized and directed to sign the Letter of Agreement on behalf of the City of Des Moines.

( continued )

★ Roll Call Number

Agenda Item Number

51

Date May 5, 2007

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MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

*Roger K Brown*

Roger K. Brown  
Assistant City Attorney

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

MOTION CARRIED

APPROVED

Mayor

**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.

\_\_\_\_\_  
City Clerk

LETTER OF AGREEMENT  
BETWEEN  
POLK COUNTY, IOWA  
AND  
THE CITY OF DES MOINES, IOWA

THIS AGREEMENT is made between Polk County and the City of Des Moines. The Polk County Board of Supervisors grants \$2,000,000.00, to be distributed in two installments of \$1,000,000.00 on July 15, 2008 and July 15, 2009.

The Polk County Board of Supervisors has determined that it is in the interest of the citizens of Polk County and the community to support the construction of Wellmark Inc.'s new office headquarters with a grant.

The funds will be used to assist the City of Des Moines with the realignment of High Street between 10<sup>th</sup> and 14<sup>th</sup> Streets.

The new Wellmark headquarters will create a minimum of 63 additional positions at a wage range of \$25.64 - \$43.59 per hour over the course of three years and will retain 1,577 existing positions within this project. These positions will be focused in the areas of information technology, health management and finance.

The City of Des Moines will report twice annually to Polk County regarding the job creation activities related to this project.

The funds granted by this agreement will be spent within Polk County and for the benefit of Polk County residents.

Polk County is not a partner in this activity. No joint venture is created by this document.

For the  
**City of Des Moines:**

For the  
**Polk County Board of Supervisors:**

By: \_\_\_\_\_  
T.M. Franklin Cownie, Mayor

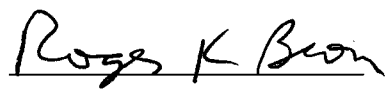
By: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

FORM APPROVED:

Approved as to Form:

  
Roger K. Brown  
Assistant City Attorney

\_\_\_\_\_  
Assistant Polk County Attorney