RESOLUTION APPROVING SUPPLEMENTAL DEVELOPMENT
AGREEMENT WITH RIVER POINT WEST LLC, HUBBELL REALTY
COMPANY, AND HUBBELL TERMINAL CORPORATION

WHEREAS, on May 23, 2005, by Roll Call No. 05-1331, the City entered into a Preliminary Agreement with River Point West LLC ("River Point West"), Hubbell Realty Company and Hubbell Terminal Corporation (collectively "Hubbell") which identified certain parameters regarding the redevelopment of the Riverpoint West Area located south of SW Martin Luther King Jr. Parkway between SW 9th and SW 16th Streets (excluding MidAmerican Energy's substation and the railroad property); and,

WHEREAS, on October 8, 2007, by Roll Call No. 07-1991, the City Council approved an Amended and Restated Urban Renewal Development Agreement with River Point West for the first phase of the commercial component of the Riverpoint West Redevelopment Project involving the acquisition, clearance, installation of public infrastructure, preparation of "pad-ready" sites, and resale of the Phase 1 Commercial Redevelopment Area, consisting of that portion of the Riverpoint West Area generally located north of Murphy Street between SW 9th and SW 11th Streets and north of Tuttle Street and the extension of Tuttle Street between SW 11th and SW 15th Streets; and,

WHEREAS, on November 21, 2005, by Roll Call No. 05-2793, the City Council approved a Urban Renewal Development Agreement with Hubbell for the redevelopment of the portion of the Riverpoint West Area generally located between Murphy Street and Dart Way, between SW 9th and the extension of SW 11th Street (the "Hubbell Parcel"); and,

WHEREAS, each of the agreements identified above contemplate the improvement and extension of SW 11th Street from SW Martin Luther King Jr. Parkway to Dart Way, and the improvement and extension of Murphy Street from SW 9th Street to the extension of SW 11th Street; and,

WHEREAS, a proposed Supplemental Development Agreement between the City, River Point West and Hubbell has been negotiated by the City Manager to finalize the agreement of the parties regarding the design, financing and construction of the improvement and extension of SW 11th Street from SW Martin Luther King Jr. Parkway to Dart Way, and the improvement and extension of Murphy Street from SW 9th Street to the extension of SW 11th Street; and,

WHEREAS, a copy of the proposed Supplemental Development Agreement is on file and available for public inspection in the office of the City Clerk; NOW THEREFORE,

(continued)

Date............ May 19, 2008

-2-

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

1. The Supplemental Development Amendment described above is hereby approved.

2. The Mayor is hereby authorized and directed to sign the Supplemental Development Amendment on behalf of the City of Des Moines and the City Clerk is hereby authorized and directed to the Mayor's signature.

3. The City Council reserves judgment on any rezoning of the Hubbell Parcel to accommodate the single-story flex space proposed by Hubbell, until after receipt of a report and recommendation from the City Plan and Zoning Commission and consideration of the matter at a public hearing as required by law.

(Council Communication No. 08- 304)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown
Assistant City Attorney
C:\Rog\eco Dev\riverpoint\sw 11th\RC Approve.doc

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