



Roll Call Number

Agenda Item Number

54

R.K. Corporation Lease

.....
Date May 24, 2010

HOLD HEARING FOR APPROVAL OF PROPOSED LEASE OF CITY-OWNED PROPERTY IN THE LOWER LEVEL OF THE 7th AND GRAND AVENUE PARKING GARAGE TO R.K. CORPORATION (MR. FILET STEAKHOUSE) FOR \$915.00 PER MONTH

WHEREAS, the City of Des Moines owns real property locally known as 510 7th Street (“Property”), more particularly described below:

Space No. W-6, W-7 and W-8 Leasehold Site Improvements Lots 1 and 2 OP & Lots 4 & 5 Block E, Grimmels Addition, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa

which Property has been leased by the City to R.K. Corporation (Mr. Filet Steakhouse) since 1990; and

WHEREAS, the current Lease Agreement for the Property has expired and the lessee desires to enter into an additional Lease Agreement with the City for a term of five years, with the option to renew for two five-year terms, subject to a sixty-day termination option for both parties, and payment of \$915.00 per month, which amount represents fair market rent as currently determined by the City’s Real Estate Division, and which amount shall be credited to the lessee for the period of June 1, 2010 through November 30, 2010 in exchange for the capital improvements made by the lessee to the Property in excess of the monthly fair market rent for said period; and

WHEREAS, the City of Des Moines has no immediate or short term municipal purpose or use for the Property, and it is in the best interest of the City to enter into the Lease Agreement with R.K. Corporation.

WHEREAS, on May 10, 2010, by Roll Call No. 10-716, it was duly resolved by the City Council that the proposed lease of the City-owned Property be set down for hearing on May 24, 2010, at 5:00 p.m., in the Council Chambers; and

WHEREAS, due notice of said proposal to lease the Property was given as provided by law, setting forth the time and place for hearing on said proposal; and

WHEREAS, in accordance with said notice, those interested in said proposed lease, both for and against, have been given an opportunity to be heard with respect thereto and have presented their views to the City Council.

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

1. Upon due consideration of the facts and statements of interested persons, the objections to said proposed lease, as described herein, are hereby overruled and the hearing is closed.

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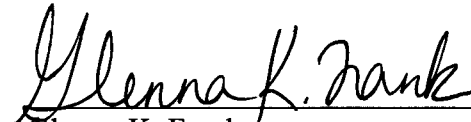
Date May 24, 2010

2. That the Lease Agreement on file in the office of the City Clerk leasing City-owned retail space located at 510 7th Street, more specifically described above, to R. K. Corporation for the monthly consideration of Nine Hundred Fifteen dollars (\$915.00), is hereby approved.
3. That the Mayor be and is hereby authorized and directed to sign the Lease Agreement and the Chief Deputy City Clerk is hereby authorized and directed to attest to the Mayor's signature.
4. That the Real Estate Division Manager of the Engineering Department is hereby authorized, directed, and designated to act on behalf of the City to administer and enforce the terms of the Lease Agreement, and is further authorized and directed to approve and execute any non-substantive amendments to the Lease Agreement following approval as to form by the City Legal Department, and is further directed to return any substantive amendments to this Council for approval.

(Council Communication No. 10-290)

Moved by _____ to adopt.

APPROVED AS TO FORM:



 Glenna K. Frank

Assistant City Attorney

psw

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				

MOTION CARRIED APPROVED

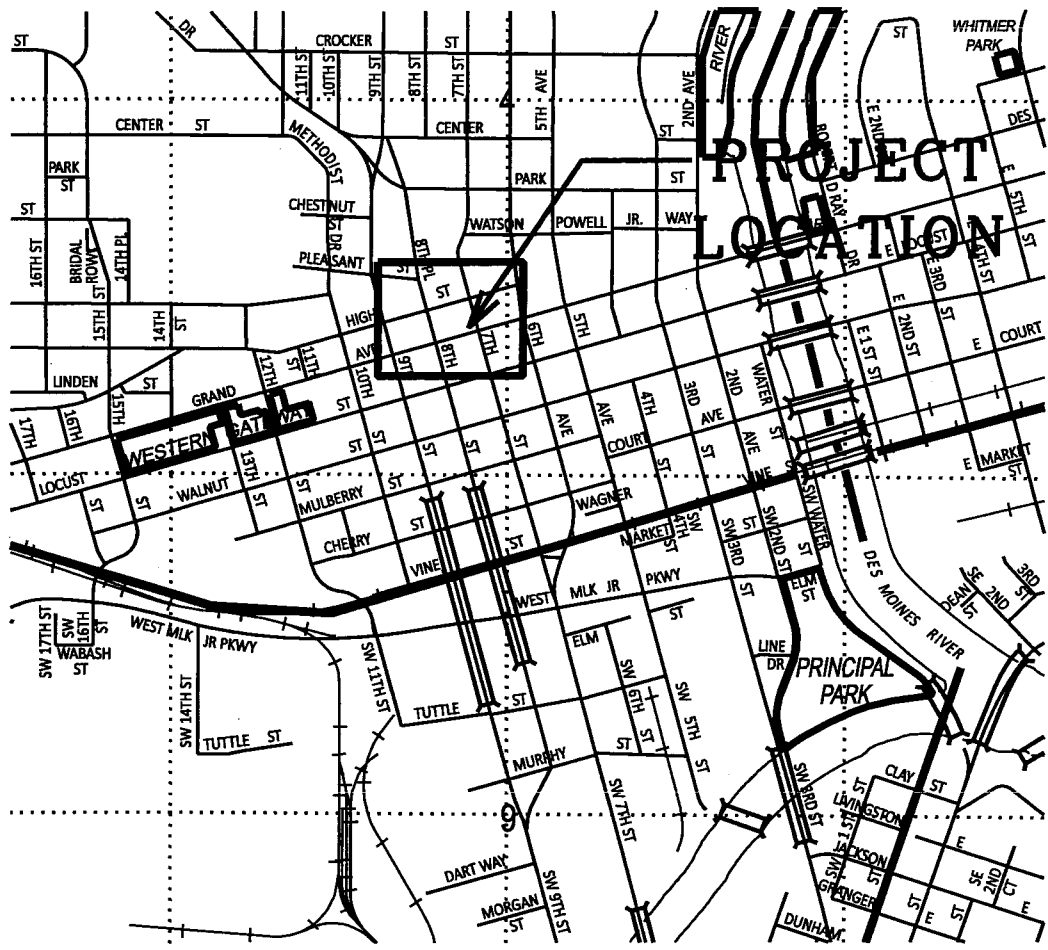
 Mayor

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.

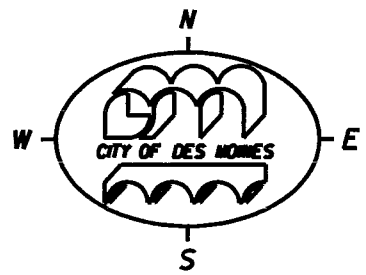
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

 City Clerk



**PROJECT
LOCATION**

**LEASE OF SPACE
W-6, W-7, W-8
IN 7TH AND GRAND
PARKING GARAGE
ACTIVITY ID 35-2008-013**



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