

Date June 28, 2010

COMMUNICATION from the Office of Economic Development regarding the preliminary terms of agreement with Hubbell Realty Company to amend the Urban Development Action Grant: City/Developer Loan Agreement for the Kaleidoscope.

(Council Communication No. 10-417 attached)

MOVED by _____ to receive, file and approve preliminary terms of agreement set forth in the accompanying Council Communication and to direct the City Manager to proceed with negotiations of formal amendment to Loan Agreement with Hubbell Realty Company consistent with the terms set forth in the accompanying Council Communication.

FORM APPROVED:

Roger K. Brown

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Assistant City Attorney

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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