

Date July 9, 2007

RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF COMPLETION FOR 1719 GRAND AVENUE (GATEWAY LOFTS) AND AUTHORIZING PAYMENT OF ECONOMIC ASSISTANCE

WHEREAS, on December 5, 2005, by Roll Call No. 05-2925, the City Council approved an Urban Renewal Development Agreement with Striggles Legacy II, LLC (the "Developer"), whereby the Developer agreed to construct residential units, commercial space and parking improvements at the location of the former Meadow Gold production plant at 1719 Grand Avenue, subject to receipt of certain financial assistance from the City; and,

WHEREAS, on December 5, 2005, by Roll Call No. 05-2926, the City Council approved a Conceptual Development Plan for the initial phase Improvements; and,

WHEREAS, as confirmed by city staff inspection, the Developer has completed the initial phase Improvements in substantial compliance with the approved Construction Plans and Developer has requested the City issue a Certificate of Completion as evidence of satisfaction of the Developer's construction obligations for such Improvements under the Development Agreement; NOW THEREFORE,

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

1. The City Council hereby finds and acknowledges that Developer has satisfied its obligation to complete the initial phase Improvements described above in substantial compliance with the approved Construction Plans and the requirements of the Development Agreement. This resolution shall serve as the Certificate of Completion to be issued by the City pursuant to Section 26 of the Development Agreement, for the initial phase Improvements to the property at 1719 Grand Avenue, more specifically described as follows:

All of Lots 2, 3, 4, 5, 6, and 7; vacated Lot "C" except the south 7.0 feet thereof; all of vacated Lots "D" and "E", all in Lowell Chamberlains Addition, an Official Plat, Des Moines, Polk County, Iowa.

2. The City Manager or his designee are hereby authorized to pay and release to the Developer the installments on the Economic Development Grant in the total amount of \$610,018 in accordance with the terms and conditions of Article 5 of the Development Agreement.

(continued)

★ **Roll Call Number**

Agenda Item Number

39A

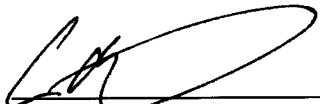
Date..... July 9, 2007

3. The City Clerk is hereby directed to cause a certified copy of this resolution to be recorded in the land records of the Polk County Recorder.

(Council Communication No. 07- 405)

MOVED by _____ to adopt.

FORM APPROVED:



 Lawrence R. McDowell
 Deputy 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