

Date ..... November 20, 2006 .....

APPROVING AND AUTHORIZING THE EXECUTION OF THE AGREEMENT BETWEEN THE CITY OF DES MOINES, PRINCIPAL LIFE INSURANCE COMPANY AND THE DES MOINES RIVER FRONT DEVELOPMENT AUTHORITY FOR CONSTRUCTION AND FUNDING OF THE CENTER STREET BRIDGE PROJECT

WHEREAS, the City of Des Moines (CITY), Principal Life Insurance Company (PRINCIPAL) (J. Barry Griswell, Chairman and CEO, 711 High, Des Moines, Iowa) and the Des Moines River Front Development Authority (RDA) (Mary O'Keefe, President, 711 High, Des Moines, Iowa) desire to encourage implementation of the design and construction of public amenities and public spaces on the Des Moines River riverfront in the downtown area, to be known as the Principal Riverwalk; and

WHEREAS, PRINCIPAL and RDA has proposed to construct the Center Street Bridge, which crosses the Des Moines River and is located just North of the Center Street Dam in downtown Des Moines; and

WHEREAS, PRINCIPAL has further engaged Ove Arup engineering firm (David Palmer, Principal, 155 Avenue of the Americas, New York, New York) to design the Center Street Bridge Project; and

WHEREAS, on April 25, 2005, by Roll Call 05-1062 the CITY and the RDA entered into an agreement that provides for coordination of the planning, construction, land use control, operation and maintenance for riverfront improvements; and

WHEREAS, on October 24, 2005, by Roll Call 05-2600, the CITY approved the Vision Iowa Program Grant Award Agreement for the construction of the "Rediscovering the Rivers" project that includes the Principal Riverwalk and such agreement included a financial commitment and guarantee from PRINCIPAL to the CITY and Vision Iowa Board; and

WHEREAS, the City and the Corps of Engineers are negotiating the terms of a Project Cooperation Agreement (PCA) for the construction of the Principal Riverwalk and, in conjunction with the PCA, the CITY and PRINCIPAL contemplate entering into an agreement defining the local sponsor obligations for financing and work related to the Principal Riverwalk;

WHEREAS, the Iowa Department of Transportation (IDOT) and the CITY are prepared to enter into an Agreement for a Transportation Enhancement Program Project for the Center Street Bridge, pursuant to which Agreement IDOT has agreed to provide Federal Earmark funding for the construction of said PROJECT, subject to the terms described; and

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WHEREAS, pursuant to Agreement for a Transportation Enhancement Program Project for the Center Street Bridge the CITY is to act as lead organization in contracting for construction of the PROJECT improvements; and

WHEREAS, RDA has agreed to provide a portion of the Local Contribution for construction cost in the estimated amount calculated to be \$1,132,753 dollars and all funding needed in advance of the availability of the Federal Earmark Funds, Vision Iowa and City funds, and has agreed to contract and pay 100% of the professional services cost for design and construction phase services on behalf of the CITY for said PROJECT; and

WHEREAS, RDA has further agreed to proceed with the project in the event the lowest responsible bid is equal or less than 110% of the Total Estimated Project Cost. Should the lowest responsible bid exceed the estimate by more than 110%, a written memorandum is required that documents how the excess cost will be paid and by whom before proceeding with the contract award; and

WHEREAS, the CITY shall own the PROJECT improvements upon its completion and acceptance by the City Council; and

WHEREAS, the maintenance of the PROJECT will be addressed as part of the Downtown Maintenance Agreement relating to the Principal Riverwalk, East Locust Streetscape, M.L. King, Jr. Parkway, and Western Gateway Park approved on September 25, 2006, by Roll Call 06-1930; and

NOW, THEREFORE, BE, AND IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

1. That the Agreement between the City of Des Moines, Principal Life Insurance Company and the Des Moines River Front Development Authority for Construction and Funding of the Center Street Bridge Project, a copy of which is now on file in the office of the City Clerk, be and is hereby approved as to form and content.

★ Roll Call Number

Agenda Item Number

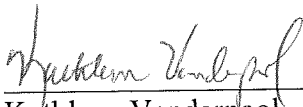
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Date November 20, 2006

2. That the Mayor and City Clerk are hereby authorized and directed to execute and attest, respectively, said Agreement for and on behalf of the City of Des Moines, Iowa.

(Council Letter Number 06-123 attached)  
Activity ID 12-2006-005

Moved by \_\_\_\_\_ to adopt.

FORM APPROVED:   
Kathleen Vanderpool  
Deputy City Attorney

Funding Source – Various funding being:

- 2006-07 CIP, Page Park Improvements-22, PKS162, Vision Iowa (State) funds \$3,000,000
- 2006-07 CIP, Page Park Improvements-22, PKS162, \$500,000 TIF to be issued in June 2007.
- \$7,826,500 Federal transportation funding sources described in IDOT Agreement, including \$4,000,000 of HP 3298, \$1,100,000 of TI 125, \$1,984,000 of Section 117, and \$742,500 of Section 112.
- \$1,132,753 Private funds as described in the Agreement between the City of Des Moines and Principal Life Insurance Company for Construction and Funding of the Center Street Bridge Project



COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
VLISSIS				
TOTAL				

MOTION CARRIED APPROVED

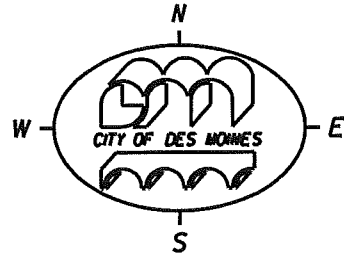
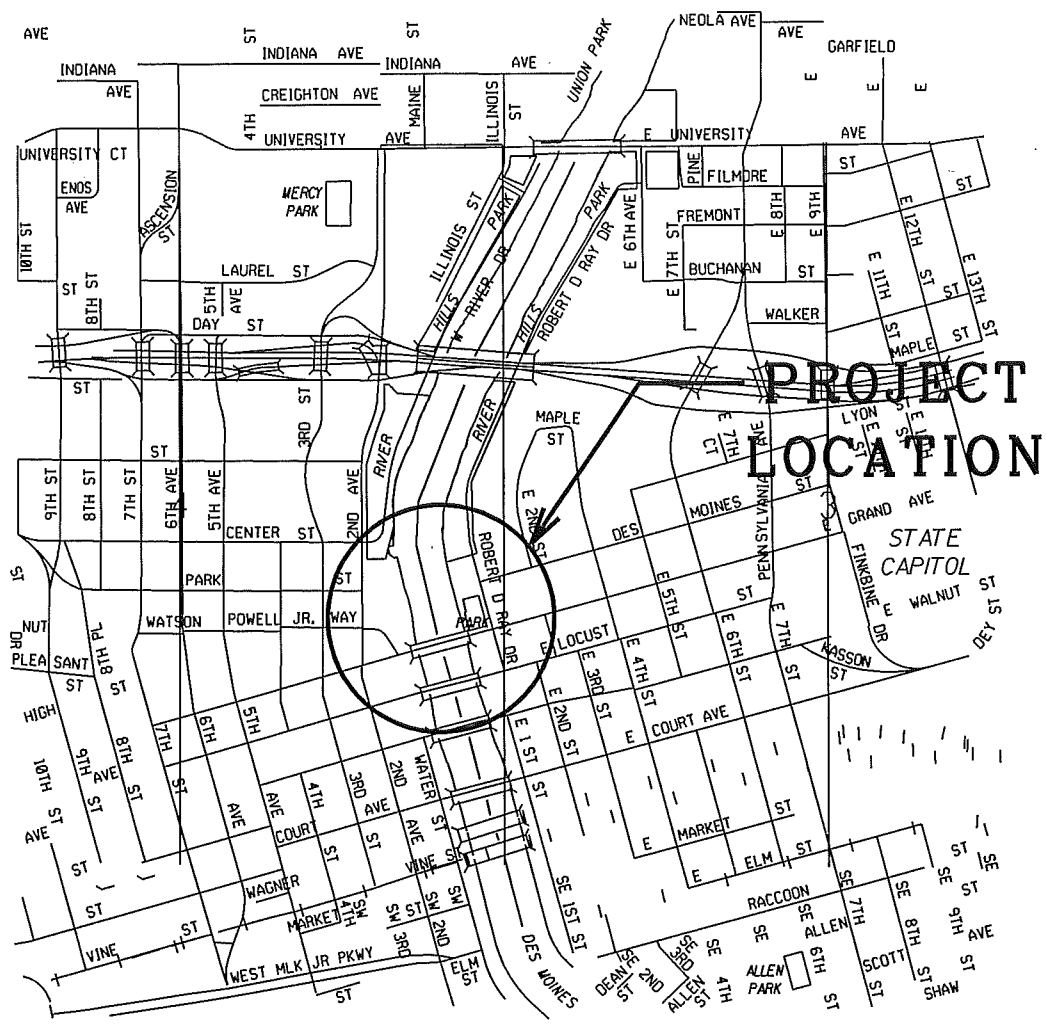
\_\_\_\_\_  
Mayor

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



**RIVERWALK  
 CENTER STREET  
 BRIDGE  
 ACTIVITY ID 12-2006-005**