

Date..... November 24, 2008

RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF COMPLETION FOR ESTHER HALL (a/k/a Hawthorn Hill) AND AUTHORIZING PAYMENT OF ECONOMIC ASSISTANCE

WHEREAS, on October 9, 2006, by Roll Call No. 06-2010, the City Council approved an Urban Renewal Development Agreement with Chestnut Hills Limited Partnership (the "Developer"), a limited partnership of MetroPlains Properties, Inc., represented by Gary Stenson, its Vice President, and of Gandolf Group, LLC, represented by Bruce Larson, its Manager, whereby the Developer agreed to rehabilitate Esther Hall (a/k/a Hawthorn Hill) at 921 Pleasant Street for use as 43 dwelling units with the associated parking spaces and common area improvements (the "Improvements"); and,

WHEREAS, the Developer has completed the Improvements in substantial compliance with the approved Conceptual Development Plan and has requested the City issue a Certificate of Completion as evidence of satisfaction of the Developer's construction obligations 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 Improvements described above in substantial compliance with the approved Conceptual Development Plan 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 205 of the Development Agreement, for the Improvements to the property at 921 Pleasant Street more specifically described as follows:

Lot 11, except the North 170.0 feet thereof, in Methodist Plat 1, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

- 2. Upon satisfaction of the following conditions:
a) Receipt of a title opinion demonstrating that the Urban Renewal Development Agreement has been properly recorded and the Urban Renewal Covenants set forth in Article 3 of the Development Agreement have precedence over other liens and encumbrances as required by Section 403(a) of the Development Agreement;
b) Receipt of a signed Promissory Note as required by Section 403(c) of the Development Agreement; and,
c) Approval of the same by the City Legal Department,
the City Manager or his designee are hereby authorized and directed to pay and release to the Developer the proceeds of the Economic Development Loan in the total amount of \$250,000.⁰⁰ as provided by the Development Agreement.

(continued)

★ **Roll Call Number**

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

(Council Communication No. 08- **698**)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown

Assistant City Attorney

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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