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Date February 6, 2012.....

**APPROVAL OF FINAL DEVELOPMENT PLAN FOR WATERFRONT LODGING, INC.,
PROJECT AT 2ND AVENUE AND WATER STREET**

WHEREAS, on January 23, 2012, by Roll Call No. 12-0121, the City Council approved an Urban Renewal Development Agreement (the “Agreement”) and a Conceptual Development Plan whereby Waterfront Lodging, Inc., has undertaken to improve the Property bounded by 2nd Avenue and Vine, Water and Market Streets, by the construction of the following Improvements:

- The construction of a hotel having approximately 125 to 130 lodging rooms and a parking garage providing space for approximately 238 parking spaces, to commence within 90 days; and
- The construction of a second hotel having between 100 and 120 lodging rooms, to commence by November 1, 2018,

in conformance with the approved Conceptual Development, and with the design of the garage and the exterior materials used on all the buildings to be in conformance with a Final Development Plan to be approved by the City Council after further review and recommendation by the Urban Design Review Board; and,

WHEREAS, on January 27, 2012, the City Council received a recommendation from the Urban Design Review Board regarding the Final Development Plan; referred the Final Development Plan to the City Manager for further investigation and report on the use of architectural thin brick and its durability and appropriate application; and authorized the City staff to close on the sale of the vacated rights-of-way within the project site to Waterfront Lodging, subject to execution of an agreement for a re-conveyance or reversionary interest in such vacated rights-of-way in a form approved by the City Attorney; and,

WHEREAS, a Repurchase Option was executed by Waterfront Lodging in a form approved by the City Attorney, and on January 31, 2012, Waterfront Lodging acquired the privately owned portions of the project site and closed on its purchase from the City of the intervening and adjoining vacated rights-of-way; and,

WHEREAS, the City Staff have investigated the durability, application and aesthetic appearance of architectural thin brick as more specifically described in the accompanying Council Communication, and based upon the information so gathered and the commitment by Waterfront Lodging to collaborate with the City staff through the design development, plan review and construction inspection process to assure that the exterior finish is properly designed and installed to achieve a high quality of appearance and durability, the City Manager

(continued)

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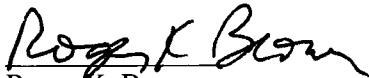
recommends that the use of architectural brick as identified in the Final Development Plan presented by Waterfront Lodging be approved.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Final Development Plan presented by Waterfront Lodging is hereby approved as presented, and the City staff are directed to work closely with Waterfront Lodging through the design development, plan review and construction inspection process to assure that the exterior finish is properly designed and installed to achieve a high quality of appearance and durability.

(Council Communication No. 12- *044*)

MOVED by _____ to adopt.

FORM APPROVED:



Roger K. Brown

Assistant City Attorney

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

MOTION CARRIED

APPROVED

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.