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Date December 7, 2012

**RESOLUTION ACCEPTING CONVEYANCE OF PROPERTY INTERESTS FROM
HUBBELL PROPERTIES I, LC, FOR FUTURE EXTENSION OF E. AURORA AVENUE
FROM NE 46th STREET TO NE 50th STREET.**

WHEREAS, Hubbell Properties I, L.C. (Series A) (hereinafter "Hubbell"), seeks to develop the Property at 4312, 4282, 4250 and 4216 E. 50th Street for multiple-family residential use; and,

WHEREAS, the City Council has been reluctant to approve the development of the Property to multiple-family residential use unless adequate provision is made to extend E. Aurora Avenue along the southern edge of the Property to provide an alternate means of access to serve the traffic load that will be generated by the proposed development of the Property for residential use, and by the future development of approximately 270 acres of vacant land located south and east of the Property that currently lacks a street network; and,

WHEREAS, Hubbell has offered to address the City's concerns by conveying to the City the beneficial interest in a Declaration of Covenants whereby Hubbell, for itself and all future owners of the Property, consents to the future construction of E. Aurora Avenue as an assessed project and agrees to the allocation and assessment of the costs of the street improvements against the real estate within the benefited district, including the Property, in accordance with a uniform formula that applies to all similarly situated real estate within the district, subject to the limitation that the total costs assessed against the Property shall not exceed the lesser of the following:

- \$200,000 adjusted by any changes in the Construction Cost Index published by the Engineering News-Record; and,
- One-half of the actual costs to construct a 32' wide residential street adjoining the Property.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The Declaration of Covenants is hereby approved and accepted.
2. Subject to the approval of the pending rezoning to permit the Property to be used for multi-family residential use, the City Clerk is hereby authorized and directed to certify to the City's acceptance of the Declaration of Covenants, and to cause the documents to be promptly recorded in the land records in the office of the Polk County Recorder.

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3. If for any reason the pending rezoning of the Property to permit it to be used for multi-family use is not approved on this date, the City Clerk is hereby authorized and directed to return the original Declaration of Covenants to Hubbell.

(Council Communication No. 12- **668**)

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				

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.

MOTION CARRIED APPROVED

 Mayor

 City Clerk