



Date June 24, 2013

RESOLUTION APPROVING CONCEPTUAL DEVELOPMENT PLAN AND EXECUTION OF SPECIAL WARRANTY DEED TO 425 EAST GRAND, LLC FOR DISPOSTION PARCEL NO. 02-02A LOCATED IN THE METRO CENTER URBAN RENEWAL PROJECT

WHEREAS, by separate resolution of this date, the City Council of the City of Des Moines approved an Urban Renewal Agreement for Sale of Land for Private Development (“Development Agreement”) with 425 East Grand, LLC (“Developer”) to develop Disposition Parcel No. 02-02A located at 425 East Grand Avenue (“Property”) in the Metro Center Urban Renewal Project; and

WHEREAS, in accordance with Section 32 of the Development Agreement, Developer has submitted a Conceptual Development Plan for the development improvements in compliance with the requirements of the Development Agreement, including the Minimum Development Requirements and such plan has been reviewed and recommended for approval by the Urban Design Review Board and the City Manager; and

WHEREAS, Developer has submitted evidence to demonstrate that it has obtained commitments for adequate financing, including grant assistance from the State of Iowa, to complete construction of the development improvements and such evidence has been deemed satisfactory by the City Manager.

NOW, THEREFORE BE IT RESOLVED by the City council of the City of Des Moines, Iowa, that the Conceptual Development Plan for the development improvements to the Property submitted by Developer is hereby approved in accordance with Section 32 of the Development Agreement.

BE IT FURTHER RESOLVED that it is hereby determined that Developer has submitted satisfactory evidence subject to approval of grant assistance from the State of Iowa, to demonstrate commitments for adequate financing for Developer to complete construction of the development improvements to the Property.

BE IT FURTHER RESOLVED that in accordance with the terms of the Development Agreement, the Mayor is hereby authorized and directed to execute the Special Warranty Deed for conveyance of the Property to the Developer and the City Clerk is hereby directed to attest to the Mayor’s signature.



Roll Call Number

Agenda Item Number

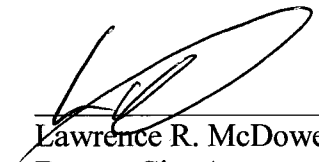
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Date June 24, 2013

-2-

BE IT FURTHER RESOLVED that following approval of grant assistance from the State of Iowa and issuance of a building permit for the improvements to the Property, the Real Estate Division Manager is hereby directed to complete all transactions for the conveyance of the Property to Developer in accordance with the terms of the Development Agreement and the City Manager or his designees are further directed to administer the terms of the Development Agreement on behalf of the City.

APPROVED AS TO FORM:



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