

Date February 24, 2014

SELECTION OF KNAPP PROPERTIES/HY-VEE AS THE PREFERRED DEVELOPER TO PURCHASE AND REDEVELOP THE CITY-OWNED PROPERTY AT 420 COURT AVENUE

(Disposition Parcel No. 99-C/Metro Center Urban Renewal Area)

WHEREAS, on December 23, 2013, by Roll Call No. 13-1971, the City Council authorized the City Manager to solicit proposals for the purchase and redevelopment of the City-owned property at 420 Court Avenue with a mixed use project with first floor retail and restaurant uses on the Court Avenue frontage, residential uses on the upper floors, a parking component and other appropriate uses; and,

WHEREAS, the Office of Economic Development issued a request for developer interest on January 3, 2014, seeking development teams with an interest in developing the property at 420 Court Avenue; and,

WHEREAS, the City received development concepts from five developer teams which are identified and described in the accompanying Council Communication; and,

WHEREAS, the City Staff have reviewed the development concepts and recommend the selection of the joint venture by Knapp Properties, Inc., and Hy-Vee, Inc., as the preferred developer, whose proposed use of the property for housing, a full service grocery store with restaurants and parking will provide a much desired downtown grocery store, and is backed by a team with strong experience and financial backing.

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

1. The joint venture of Knapp Properties, Inc., and Hy-Vee Inc., is hereby selected as the City's preferred developer for the City-owned property at 420 Court Avenue.
2. The City Manager or his designee is hereby authorized and directed to negotiate with Knapp Properties, Inc., and Hy-Vee Inc., to refine and finalize their project design, to present the project to applicable boards and commissions, to finalize the project financing, and to prepare a formal development agreement for the purchase and redevelopment of the City-owned property for presentation to the City Council at a future meeting.
3. To satisfy the competitive disposition requirements imposed by §403.8 of the Iowa Urban Renewal Law, the proposed development agreement negotiated by the City Manager will



Roll Call Number

Agenda Item Number

52

Date February 24, 2014

-2-

be considered for approval by the City Council as a developer initiated proposal, with other interested developers to be given the opportunity to submit competing proposals.

(Council Communication No. 14- 080)

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				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
VOSS				
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