

Date July 14, 2014

RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF FINAL
COMPLETION TO WATERFRONT LODGING, INC., FOR THE
DEVELOPMENT OF THE HOTELS AT 100 AND 120 WATER STREET,
AND THE PARKING GARAGE AT 101 SW 2ND STREET

WHEREAS, on January 23, 2012, by Roll Call No. 12-0121, the City Council approved an Urban Renewal Development Agreement with Waterfront Lodging, Inc., for the construction of two hotels and a parking garage in the block bounded by 2nd Avenue and Vine, Water and Market Streets; and

WHEREAS, Waterfront Lodging has caused the block to be redeveloped with a Residence Inn by Marriott hotel with 127 rooms at 100 SW Water Street; a Hampton Inn hotel with 131 rooms at 120 SW Water Street, and a 245 space garage at 101 SW 2nd Street, all in conformance with the Development Agreement and the approved Conceptual Development Plan; and,

WHEREAS, Waterfront Lodging has requested the City issue a Certificate of Completion as evidence of satisfaction of Waterfront Lodging's construction obligations under the Development Agreement.

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

1. The City Council hereby finds and acknowledges that Waterfront Lodging, Inc., has satisfied its obligation to complete two hotels and a parking structure on the block bounded by 2nd Avenue and Vine, Water and Market Streets in substantial compliance with the Development Agreement and the approved Conceptual Development Plan. This resolution shall serve as the Certificate of Final Completion to be issued by the City pursuant to Section 2.4 of the Development Agreement, for the improvements to the block, more specifically described as follows:

The Residence Inn by Marriott at 100 Water Street, more specifically described as follows:

Parcel "A", as shown by the Plat of Survey recorded on September 19, 2012, in Book 14447, at Pages 391-392, being a portion Lots 1, 2, 7, 8, and a portion of the Vacated Alley, all of Block 36 and a portion of Vacated Water Street (1st Street SW), of the Plat of Fort Des Moines, City of Des Moines, Polk County, Iowa.

The Hampton Inn at 120 SW Water Street, more specifically described as follows:

Parcel "B", as shown by the Plat of Survey recorded on September 19, 2012, in Book 14447, at Pages 391-392, being a portion of Lots 3, 4, 5, 6, 7, and a portion of the Vacated Alleys, all of Block 36, a portion of Vacated Water Street (1st

(continued)

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Street SW), and a portion of Vacated Market Street of the Plat of Fort Des Moines, City of Des Moines, Polk County, Iowa.

The parking garage at 101 SW 2nd Street, more specifically described as follows: Parcel "C", as shown by the Plat of Survey recorded on September 19, 2012, in Book 14447, at Pages 391-392, being a portion of Lots 2, 3, and 4, and a portion of the Vacated Alley, all of Block 36, and a portion of Vacated Market Street of the Plat of Fort Des Moines, City of Des Moines, Polk County, Iowa.

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

(Council Communication No. 14- 328)

MOVED by _____ to adopt.

FORM APPROVED:



Roger K. Brown

Assistant City Attorney

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| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| COLEMAN | | | | |
| GATTO | | | | |
| GRAY | | | | |
| HENSLEY | | | | |
| MAHAFFEY | | | | |
| 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