PRELIMINARY TERMS OF AGREEMENT WITH 420 COURT AVENUE, L.L.C. FOR PURCHASE AND REDEVELOPMENT OF DISPOSITION PARCEL NO. 99C IN THE METRO CENTER URBAN RENEWAL AREA - 420 COURT AVENUE WHEREAS, by Roll Call No. 14-0329 of February 24, 2014, the City Council selected Knapp Properties and Hy-Vec, Inc. as the preferred developer to purchase and redevelopment property known as Disposition Parcel No. 99C in the Metro Center Urban Renewal Area at 420 Court Avenue ("Property") and directed the City Manager to negotiate the terms for the purchase and redevelopment of the Property; and WHEREAS, the City Manager's Office has negotiated preliminary terms of agreement with 420 Court Avenue, L.L.C., formed by William C. Knapp, L.C. and Hy-Vec, Inc. ("Developer") whereby Developer would undertake to complete the purchase and redevelopment of the Property for a 108,000 square foot mixed-use building containing a full service grocery store and marketrate apartments in combination with surface and structured parking in exchange for economic development assistance all is more specifically described in the accompanying Council Communication. (Council Communication No. 15- 0/9 Attached) Moved by to receive, file and approve the preliminary terms of agreement set forth in the accompanying Council Communication and to direct the City Manager's Office to proceed with negotiation of a formal agreement with 420 Court Avenue, L.L.C. to be incorporated into a developer-initiated proposal, consistent with the terms set forth in the accompanying Council Communication. APPROVED AS TO FORM: COUNCIL ACTION YEAS NAYS PASS ABSENT CERTIFICATE	Roll Ca	all Nur	mber	 .		Agenda Item Number
FOR PURCHASE AND REDEVELOPMENT OF DISPOSITION PARCEL NO. 99C IN THE METRO CENTER URBAN RENEWAL AREA – 420 COURT AVENUE WHEREAS, by Roll Call No. 14-0329 of February 24, 2014, the City Council selected Knapp Properties and Hy-Vee, Inc. as the preferred developer to purchase and redevelopment property known as Disposition Parcel No. 99C in the Metro Center Urban Renewal Area at 420 Court Avenue ("Property") and directed the City Manager to negotiate the terms for the purchase and redevelopment of the Property; and WHEREAS, the City Manager's Office has negotiated preliminary terms of agreement with 420 Court Avenue, L.L.C., formed by William C. Knapp, L.C. and Hy-Vee, Inc. ("Developer") whereby Developer would undertake to complete the purchase and redevelopment of the Property for a 108,000 square foot mixed-use building containing a full scruice grocery store and market-rate apartments in combination with surface and structured parking in exchange for economic development assistance all is more specifically described in the accompanying Council Communication. (Council Communication No. 15- 0/9 Attached) Moved by	Date Janua	ary 12, 2	2015			
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					Mayor	City Clerk

_ Mayor

We, the undersigned Plaza Residents at 300 Walnut Street in Des Moines, eagerly await the construction of the HyVee downtown grocery store at 4th and Court Avenue. We fully support the Des Moines City Council's recommendation to create this vital service in our downtown community.

We believe current plans to construct an integrated "urban grocery store" will greatly enhance the downtown area, and will provide quality services for local residents and those who work downtown.

We appreciate the City Council's foresight and commitment to making this critical community service a reality.

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From: Sent:

Todd Essing [redleg194@hotmail.com] Tuesday, December 16, 2014 4:09 PM

To:

Leslie Porter

Subject:

RE: Resident petion

Leslie,

If possible, please add my support to the petition since I will not be in the area to sign prior to the dead line.

Thanksl

Todd Essing (owner-unit 1204)

Leslie Porter

From:

B S [blasdeotero1916@yahoo.com]

Sent:

Wednesday, December 17, 2014 6:41 AM

To:

Leslie Porter

Cc: Subject: dougbrooker@msn.com

Re: Resident petion

Hi, Leslie-

I'm out of town for the next month, but I fully agree with the petition. Would you add my name to it? Thanks!

Best regards,

Bryan (Stennes) #1302

Leslie Porter

From:

Dubas, Ken [DUBAS.KEN@principal.com] Tuesday, December 16, 2014 3:20 PM

Sent: To:

Leslie Porter

Subject:

RE: Resident petion

Leslie,

I am supportive of the new HyVee, but will not be back until January 5th. You have my proxy to sign my name to the petition.

Thanks!

Ken Dubas Senior Managing Director/COO Principal Real Estate Investors dubas.ken@principal.com (515) 246-7180 (Ph) (800) 533-1390 (Toll) (866) 850-4024 (Eax)