



Date August 10, 2015

CONSENT TO ASSIGNMENT OF ECONOMIC DEVELOPMENT AGREEMENT TO MDM EQUITY – 2012, LLC, FOR COMPLETED PROJECT AT 505 EAST GRAND AVENUE

WHEREAS, on April 21, 2014, by Roll Call No. 14-0628, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with 505 East Grand, LLC (the "Developer")...

WHEREAS, on July 27, 2015, by Roll Call No. 15-1254, the City Council approved the issuance of a Certificate of Completion to the Developer to acknowledge the Developer's completion of the project...

WHEREAS, Developer has proposed to assign of all its rights and obligations under the Agreement to MDM Equity – 2012, LLC, an Iowa limited liability company (the "Assignee")...

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the proposed assignment is hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute the Acceptance and Approval of the assignment described above.

MOVED by _____ to adopt.

FORM APPROVED: (Council Communication No. 15-451)

Roger K Brown
Roger K Brown, Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MAHAFFEY, MOORE, TOTAL, MOTION CARRIED, APPROVED.

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.

Mayor

City Clerk