Roll Call Number					Agenda Item Number
Date Aug	ust 10, 2	2015			
	•		ENT T	O MDM	MENT OF ECONOMIC DEVELOPMENT EQUITY – 2012, LLC, FOR COMPLETED 505 EAST GRAND AVENUE
Urban Re "Develop property containing street pa	enewal er"), rep at 505 g at lea rking, la c develo	Developresento E. Gra est 18,0 andscap	opment ed by J and Ave 00 squ bing an grant	Agreem lake Chri enue wit are feet ad streets	by Roll Call No. 14-0628, the City Council approved an nent (the "Agreement") with 505 East Grand, LLC (the istensen, whereby the Developer agreed to redevelop the h a new 2-story building at least 40 feet in height and of finished floor area for retail/commercial uses, with off-scape improvements, and the City agreed to provide an oper payable in 11 annual installments commencing on
issuance	of a ( on of th	Certifica ne proje	ite of e	Complet substant	by Roll Call No. 15-1254, the City Council approved the ion to the Developer to acknowledge the Developer's tial compliance with the Agreement and the approved
Agreeme represent	nt to M ed by e after	IDM Ed Kaar I issuand	quity – Field, i ce of th	2012, L its Mana e Certific	posed to assign of all its rights and obligations under the LC, an lowa limited liability company (the "Assignee") ager-President, and although the Agreement is freely cate of Completion, the Developer has requested the City
lowa, tha	t the puthorize	ropose ed and	d assig	gnment i	SOLVED, by the City Council of the City of Des Moines, s hereby approved, and the Mayor and City Clerk are ecute the <i>Acceptance and Approval</i> of the assignment
M	OVED I	оу			to adopt.
FORM AF	2 10	B	City At	torney	(Council Communication No. 15- 45)
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT	CERTIFICATE
COUNIE COLEMAN GATTO GRAY					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.
HENSLEY MAHAFFEY MOORE TOTAL					IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.
MOTION CARRIED	I	I	A	PPROVED	

City Clerk