

Date December 21, 2015

RESOLUTION APPROVING FIRST AMENDMENT TO URBAN RENEWAL DEVELOPMENT AGREEMENT WITH BLACKBIRD INVESTMENTS, LLC, AS SUCCESSOR TO 713 WALNUT, LLC, FOR THE HISTORIC RESTORATION OF THE WILKINS BUILDING AT 713 WALNUT STREET

WHEREAS, on December 8, 2014, by Roll Call No. 14-1903, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with 713 Walnut, LLC, then owned by The Alexander Company, Inc., represented by Joseph Alexander, whereby 713 Walnut, LLC, agreed to renovate the Wilkins Building with approximately 10,000 square feet on the ground floor for commercial use, with approximately 10,000 square feet within and adjoining the former Younkers Tea Room space for banquet and other assembly use, and with 60 residential apartments, all in conformance with the approved Conceptual Development Plan and hereinafter collectively referred to as the "Improvements"; and,

WHEREAS, 713 Walnut, LLC, subsequently sold and conveyed the Wilkins Building and the underlying land, and assigned its interest in the Agreement, to Blackbird Investments, LLC, which desires to convey the property to a related entity, Wilkins Redevelopment, LLC, which will complete the renovation of the Wilkins Building in conformance with the terms of the Agreement, subject to gaining additional time to commence and complete construction of the Improvements; and,

WHEREAS, the City's Office of Economic Development has negotiated a First Amendment to Development Agreement with Blackbird Investments, LLC, which:

- a) Acknowledges that the 713 Walnut, LLC, has conveyed the Wilkins Building and the underlying land, and assigned its interest in the Agreement, to Blackbird Investments, LLC;
- b) Consents to the further transfer of the Wilkins Building, the underlying land and the Agreement by Blackbird Investments to Wilkins Development, LLC; and,
- c) Extends the deadline to commence construction of the Improvements to March 1, 2016, and extends the deadline to complete the Improvements (exclusive of the streetscape and landscaping improvements) to March 1, 2017.

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

1. The First Amendment to Development Agreement between the City and Blackbird Investments, LLC, as successor to 713 Walnut, LLC, in ownership of the Wilkins Building is hereby approved.

Date December 21, 2015

- The Mayor and City Clerk are hereby authorized and directed to execute the First Amendment to Development Agreement on behalf of the City of Des Moines.

( Council Communication No. 15- 666 )

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				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

MOTION CARRIED

APPROVED

\_\_\_\_\_  
Mayor

**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.

\_\_\_\_\_  
City Clerk