

★ Roll Call Number

Agenda Item Number

27

Date May 23, 2016

RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AGREEMENT BASED ON PRELIMINARY TERMS WITH PDM PRECAST, INC. AND GPS IMPACT FOR COMMERCIAL DEVELOPMENT AT 220 SE 6TH STREET

WHEREAS, PDM Precast, Inc., represented by Adam Petersen, President and Owner, and GPS Impact, represented by Jim Kottmeyer, Owner and Partner (collectively "Developer"), have submitted a developer-initiated proposal to develop the vacant lots located at the intersections of SE 6th Street and Elm Street and SE 5th Street and Elm Street, locally known as 220 SE 6th Street and located in the Market District, with a 47,000 square foot office building and approximately 115-stall parking structure for Developer's professional staff and lessees; and

WHEREAS, the City's Office of Economic Development supports the developer-initiated proposal to foster commercial development and construction of structured parking and a segment of Elm Street in the City's Market District; and

WHEREAS, the City Manager's Office and Developer have discussed preliminary terms of agreement regarding the proposed development, all as more specifically described in the accompanying Council Communication.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the accompanying Council Communication No. _____, setting forth the developer-initiated proposal and preliminary terms of agreement with PDM Precast, Inc. and GPS Impact, is hereby received and filed, and the City Manager is hereby directed to proceed with negotiation of a development agreement with the developers consistent with the terms set forth in said Communication.

(Council Communication No. 16-288)

Moved by _____ to adopt.

APPROVED AS TO FORM:

Glenna K. Frank
Glenna K. Frank, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
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