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Date September 11, 2017

RESOLUTION APPROVING FIRST AMENDMENT TO AMENDED AND RESTATED URBAN RENEWAL DEVELOPMENT AGREEMENT WITH HUBBELL REALTY COMPANY, HUBBELL TERMINAL CORPORATION, AND 510 SW 9th STREET, LLC, FOR THE CITYVILLE PROJECT

WHEREAS, Hubbell Realty Company, Hubbell Terminal Corporation, and 510 SW 9th Street, LLC, hereinafter collectively referred to as "Hubbell" and represented by Dan Cornelison, Senior Vice President Development, and the City are parties to that Amended and Restated Urban Renewal Development Agreement (the "Agreement"), approved by the City Council on February 25, 2013, by Roll Call No. 13-0343 by which Hubbell undertook the Cityville on 9th project, consisting of nine building with at least 300 dwelling units, at least 55,000 square feet of commercial space (including the tenant clubhouse), and at least 70 first floor parking spaces within the buildings (collectively the "Improvements"), to be constructed in three phases in conformance with an approved Conceptual Development Plan; and,

WHEREAS, the Phase 1 Improvements were completed in substantial conformance with the approved Conceptual Development Plan and a Certificate of Completion for the Phase 1 Improvements was issued on February 8, 2016, by Roll Call No. 16-0212; and,

WHEREAS, in response to unexpected market conditions, Hubbell seeks City approval of a First Amendment to the Agreement and an amended Conceptual Development Plan to reallocated the required Improvements between the three phases of construction, with the total number of dwelling units increased to 312, the total amount of commercial space (inclusive of the tenant club house) increased to 64,462 square feet, and the total number of parking spaces within the buildings increased to 84; and,

WHEREAS, Hubbell has completed the Phase 2 Improvements in substantial conformance with the proposed First Amendment to the Agreement and the amended Conceptual Development Plan, and has commenced construction of the Phase 3 Improvements; and,

WHEREAS, the City Manager recommends approval of the proposed First Amendment to the Agreement and amended Conceptual Development Plan, copies of which are on file and available for inspection in the office of the City Clerk.

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

1. The proposed First Amendment and the amended Conceptual Development Plan are hereby approved.
2. The Mayor and City Clerk are hereby authorized and directed to execute the First Amendment on behalf of the City of Des Moines.

Date September 11, 2017

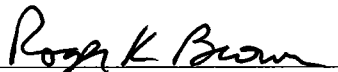
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- The City Manager or his designees are hereby authorized and directed to administer the Agreement as amended by the First Amendment on behalf of the City and to monitor compliance by Hubbell with the terms and conditions thereof. The City Manager is further directed to forward to City Council all matters and documents that require further City Council review and approval in accordance with the Agreement.

(Council Communication No. 17- 645)

MOVED by _____ to adopt.

FORM APPROVED:


 Roger K. Brown
 Assistant City Attorney

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

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.

MOTION CARRIED APPROVED

_____ Mayor

_____ City Clerk