

Date September 25, 2017

RESOLUTION APPROVING PARCEL DEVELOPMENT AGREEMENT WITH
NEW HORIZON REAL ESTATE DEVELOPMENT – IOWA, LLP, AND
REDEVELOPMENT PLAN FOR CONSTRUCTION OF A DAYCARE FACILITY
IN GRAY'S LANDING

WHEREAS, the City of Des Moines and River Point West LLC (the "Master Developer") are parties to the *Second Amended and Restated Urban Renewal Development Agreement* (the "Master Agreement") dated August 24, 2015, and approved by the Des Moines City Council on that date by Roll Call No. 15-1463, regarding the acquisition, clearance, installation of public infrastructure, and the preparation and sale of 'pad-ready' sites within an area designated as the Existing Redevelopment Area and now known as the Gray's Landing Project; and,

WHEREAS, the Master Agreement requires that any buyer of a parcel of land from the Master Developer enter into a Parcel Development Agreement with the City whereby the buyer agrees to promptly redevelop the parcel in conformance with a Redevelopment Plan approved by the City and having a minimum assessed value consistent with the approved Conceptual Development Plan under the Master Agreement; and,

WHEREAS, on the City Manager has negotiated a Parcel Development Agreement with New Horizon Real Estate Development – Iowa, LLP (the "Parcel Developer"), for the construction of a three story child daycare facility containing approximately 12,700 square feet of finished floor area at the northwest corner of SW 9th and Murphy Street with off-street parking spaces, landscaping and streetscape enhancements all as more specifically shown by the proposed Redevelopment Plan and having a minimum assessed value of \$1,903,650; and,

WHEREAS, the Urban Design Review Board reviewed the design of the proposed facility on September 12, 2017, and voted 7-0 in favor of a motion to recommend approval of the final design, with a request that the design team review the pillar detail along SW 9th Street and make adjustments to be more consistent with the aesthetic of the building and perhaps be more fun.

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

1. The proposed Parcel Development Agreement with New Horizon Real Estate Development – Iowa, LLP, and the proposed Redevelopment Plan for the construction of a 3-story child daycare facility at the northwest corner of SW 9th and Murphy Street are hereby approved.

2. The Mayor and City Clerk are hereby authorized and directed to execute the Parcel Development Agreement on behalf of the City. The City Clerk is further directed to forward a

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duplicate original or certified copy of the Parcel Development Agreement to the Legal Department for recording at closing on the Parcel Developer's purchase of the development site.

3. Upon receipt of the Minimum Assessment Agreement in the form required by the Parcel Development Agreement and approval of the same by the City Legal Department, the Mayor and City Clerk are hereby authorized and directed to execute such Agreement on behalf of the City. The Legal Department shall then cause the Minimum Assessment Agreement to be forwarded to the Polk County Assessor for the Assessor's approval and execution, and to be timely recorded.

4. The City Manager is hereby authorized and directed to administer the Parcel Development Agreement in accordance with its terms. The City Manager is hereby further authorized and directed to sign the *Consent to Sale* and *Consent to Construction Financing* in form approved by the City Legal Department upon satisfaction of the conditions for the issuance of such consents set forth in the Parcel Development Agreement.

(Council Communication No. 17- **700**)

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				
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