

Date March 8, 2018

RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AGREEMENT BASED ON PRELIMINARY TERMS WITH RE3, LLC FOR COMMERCIAL DEVELOPMENT AT 440 E. GRAND AVENUE

WHEREAS, RE3, LLC (represented by Tim Rypma, Member, 102 Court Avenue, Suite 204, Des Moines, IA 50309) has submitted a developer-initiated proposal to restore and redevelop the existing 7,658-square foot building located at 440 E. Grand Avenue and located in the City's East Village, with upper-floor residential use and ground floor small scale restaurant and commercial uses.

WHEREAS, the City's Office of Economic Development supports the developer-initiated proposal to foster commercial development and restoration of the existing building in the City's East Village; 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. 18-104, setting forth the developer-initiated proposal and preliminary terms of agreement with RE3, LLC, is hereby received and filed, and the City Manager is hereby directed to proceed with negotiation of a development agreement with the developer consistent with the terms set forth in said Communication.

(Council Comm. No. 18-104)

Moved by _____ to adopt.

APPROVED AS TO FORM:

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

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
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