



Date June 25, 2018

RESOLUTION APPROVING ISSUANCE OF A CERTIFICATE OF COMPLETION TO MIESBLOCK COMMERCIAL, LLC, FOR THE PHASE 1 IMPROVEMENTS CONSISTING OF THE SKYWALK NODE AT 665 GRAND AVENUE

WHEREAS, on April 11, 2016, by Roll Call No. 16-0631, the City Council approved an Urban Renewal Agreement for Sale of Land for Private Redevelopment (the "Original Agreement") with Grand 7 Partners, LLC, represented by Mike Nelson, whereby the Developer purchased Disposition Parcel 14-1 located east of 7th Street between Grand Avenue and High Street, more specifically described below, for redevelopment with a 12-story mixed-use building to be known as the Miesblock Building; and,

WHEREAS, on October 10, 2016, by Roll Call No. 16-1755, the City Council approved the vacation, sale and conveyance of the north/south alley right-of-way more specifically described below, to Grand 7 Partners, LLC, for assembly into the Miesblock Building site (Disposition Parcel 14-1 and the adjoining alley are herein collectively referred to as the "Property"); and,

WHEREAS, Developer was unable to obtain financing for the mixed-use building as proposed in the Original Agreement; and,

WHEREAS, on August 14, 2017, by Roll Call No. 17-1406, the City Council approved an Amended and Restated Urban Renewal Agreement for Sale of Land for Private Redevelopment (the "Restated Amendment") whereby Grand 7 Partners, LLC, agreed to redevelop the Property in three phases as follows, in consideration of the economic incentives to be provided by the City:

- Phase 1 Improvements to include the construction of a building (the "Skywalk Node") to be constructed at the northeast corner of the intersection of Grand Avenue and High Street to support the north end of the existing Skywalk Bridge over Grant Avenue and to support a future Skywalk Bridge over 7th Street.
• Phase 2 Improvements to include the construction of a 3-story commercial building fronting on Grand Avenue east of the Skywalk Node, with a building area of at least 18,000 square feet, and with a restaurant on the ground floor and offices on the 2nd and 3rd floors.
• Phase 3 Improvements to include the construction of an apartment building fronting on 7th and High Streets, with at least six stories and a minimum of 75 dwelling units.

WHEREAS, the Property was subsequently conveyed to Miesblock Commercial, LLC, represented by Mike Nelson; and,

WHEREAS, the Phase 1 Improvements have been completed in substantial compliance with the Agreement and the approved Conceptual Development Plan; and,

WHEREAS, Grand 7 Partners, LLC, has requested that the City issue a Certificate of Completion to memorialize the satisfaction of its construction obligations for the Phase 1 Improvements under the Agreement.



Date June 25, 2018

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

1. The City Council hereby finds and acknowledges that Grand 7 Partners, LLC, has satisfied its obligation to complete the Phase 1 Improvements to 665 Grand Avenue, more specifically described below, in substantial compliance with the Agreement and the approved Conceptual Development Plan. This resolution shall serve as the Certificate of Completion to be issued by the City pursuant to Section 3.4 of that Agreement.

All of Lot 6 of Block E, Grimmel's Addition to Fort Des Moines, an Official Plat; and except the South 7.0 feet, Lots 1 and 2 of the Official Plat of Lots 4 and 5 Block E Grimmel's Addition, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

A part of Block E. of Grimmel's Addition to the Town of Fort Des Moines, an Official Plat now included in and forming a part of the City of Des Moines, Polk County, Iowa, and described as follows: The vacated northerly to southerly alley lying westerly of and adjacent to Lot 1 and Lot 3, and lying easterly of Lot 6, all in said Block E of Grimmel's Addition to the Town of Fort Des Moines, an Official Plat, except the southerly 7.00 feet thereof, containing 3151.5 square feet, more or less.

2. The City Clerk is hereby directed to cause a certified copy of this resolution and roll call to be recorded in the office of the Recorder of Polk County, Iowa.

MOVED by _____ to adopt.

FORM APPROVED:

By: Roger K. Brown
Roger K. Brown, Assistant City Attorney

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and 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