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Date January 14, 2019

**RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF COMPLETION
TO KOK VERMONT STREET, LLC, FOR THE CONSTRUCTION OF A
WAREHOUSE BUILDING AT 50 FOREST AVENUE**

WHEREAS, on May 21, 2018, by Roll Call No. 18-0886, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with KOK Vermont Street, LLC (the "Developer"), represented by Todd Mendenhall, officer, for the redevelopment of vacant property at 1300-1350 Vermont Street for redevelopment with a new high cube warehouse containing approximately 60,000 square feet and with related landscaping, streetscape, driveways, parking and stormwater management facilities (collectively the "Improvements"); and,

WHEREAS, the address of the property has been changed to 50 Forest Avenue; and,

WHEREAS, the required Improvements, including a high cube warehouse containing over 62,000 square feet, have been completed on the property in conformance with the Agreement and the Enhanced Site Plan approved by the City Council; and,

WHEREAS, the Developer has requested the City issue a Certificate of Completion as evidence of satisfaction of all of the Developer's construction obligations under the Agreement; and,

WHEREAS, the Economic Development Director recommends that the Certificate of Completion be issued for the project as requested by the Developer.

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 KOK Vermont Street, LLC, has satisfied its obligation to construct the Improvements to the property at 50 Forest Avenue more specifically described below, in substantial compliance with the Agreement and the Enhanced Site Plan. This resolution shall serve as the Certificate of Completion to be issued by the City pursuant to Section 2.4 of the Agreement, to evidence the satisfactory completion of all the required Improvements on the property described below:

Block 16 in Central Place, an Official Plat, and all of the East half (1/2) of the vacated Illinois Street right of way lying West of and adjoining said Block 16,

-Except that part of Lot 11 in said Block 16, that was previously acquired by the City of Des Moines, Iowa and recorded in Book 4481 Page 430 at the Recorder's Office of Polk County, Iowa,

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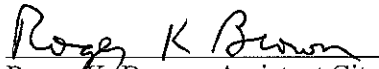
-And, except that part of vacated Illinois Street right of way and that part of Lots 16 through 22, in said Block 16 previously conveyed by the City of Des Moines, Iowa and recorded in Book 7366 Page 459 at the Recorder's Office of Polk County, Iowa;

All now included in and forming a part of the City of Des Moines, Polk County, Iowa, and shown by that Retracement Survey recorded on January 25, 2018, in Book 16801, commencing at Page 939.

2. The City Clerk is hereby directed to cause a certified copy of this resolution and roll call to be recorded in the land records of the Polk County Recorder.
3. As required by Section 4.3(C) of the Agreement, the Legal Department is hereby authorized and directed to cancel and return the Promissory Note given by the Developer to secure the Developer's timely completion of the Improvements.

MOVED by _____ to adopt.

FORM APPROVED:



Roger K. Brown, Assistant City Attorney

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