



Date January 10, 2022

RESOLUTION APPROVING ISSUANCE OF PARTIAL CERTIFICATE OF COMPLETION TO STAPEK PARTNERS, LLC (TIM RYPMA) FOR THE HISTORIC RENOVATION OF EXISTING COMMERCIAL BUILDING LOCATED AT 112 SE 4TH STREET

WHEREAS, on April 5, 2021, by Roll Call No. 21-0543, the City Council approved an Urban Renewal Development Agreement (“Agreement”) with Stapek Partners, LLC (“Developer”), represented by Tim Rypma, whereby Developer agreed to undertake a historically-compatible renovation of the existing commercial building located at 112 Southeast 4th Street, within the Metro Center Urban Renewal Area, including first-floor commercial retail or restaurant space with large outdoor green space for patio use, second-floor office space, and four third-floor residential dwelling units (collectively “Improvements”), at an estimated total project cost of \$6,300,000.00, in exchange for economic development assistance in the form of tax increment financing and other terms as described in the Agreement and State and Federal Historic Tax Credits being sought by the Developer; and

WHEREAS, the Improvements, exclusive of East Vine Street improvements, have been completed in substantial compliance with the Development Agreement and the approved Conceptual Development Plan; and

WHEREAS, the Developer has requested the City issue a Partial Certificate of Completion as evidence of the satisfaction of its construction obligations for the Improvements, exclusive of the East Vine Street improvements, under the Agreement.

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 as of January 10, 2022, Stapek Partners, LLC has satisfied its obligation to complete the Improvements, exclusive of the East Vine Street improvements, to property located at 112 Southeast 4th Street, legally described as follows, in the Metro Center Urban Renewal Area in substantial compliance with the Urban Renewal Development Agreement with Stapek Partners, LLC, on file in the Polk County Recorder’s Office in Book 18471, Page 33, and the approved Conceptual Development Plan:

Lots 5 and 6 in Block 4 in SCOTT & DEAN’S ADDITION TO FORT DES MOINES, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa, together with the East/West alley lying between Lots 6 and 7 (except the South .4 feet of said alley) in said Block 4.

2. This resolution shall serve as the Partial Certificate of Completion to be issued by the City pursuant to Section 2.4(A) of said Agreement.

3. 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.



Roll Call Number

Agenda Item Number

31

Date January 10, 2022

MOVED BY _____ TO ADOPT.

FORM APPROVED:

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

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

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, P. KAY CMELIK, 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