



Date January 9, 2023

RESOLUTION APPROVING THIRD AMENDMENT TO THE ECONOMIC DEVELOPMENT AGREEMENT WITH STREET COLLECTIVE RELATED TO MAINTENANCE AND EXPANSION OF THE B-CYCLE PROGRAM

WHEREAS, on October 20, 2014, by Roll Call No. 14-1665, the City of Des Moines, Iowa ("City") approved an Economic Development Grant Agreement with the Des Moines Bicycle Collective now known as (n/k/a) Street Collective ("Company"), whereby the Company agreed to install, operate and maintain additional bicycle sharing stations within downtown Des Moines ("Project Area"), and to employ and retain at least one additional employee to work for Company as part of its home office facilities and operations; and

WHEREAS, since the date of the original Agreement, the City and the Company have maintained an ongoing relationship with the City providing additional grant funding to assist the Company with ongoing operating expenses and expansion of services; and

WHEREAS, as of the effective date of this Agreement, the Company maintains 23 stations with 234 total docks; and

WHEREAS, the maintenance and further expansion of the B-Cycle Program furthers the City's economic development objectives to preserve and create new jobs and income, and specifically development which should generate tourism-related activities and public gains and benefits in providing alternative transportation options, and to support an environment which will protect the health, safety, and general welfare of City residents and expand taxable values of properties; and

WHEREAS, the maintenance and further expansion of the B-Cycle Program furthers economic development objectives to strengthen central Des Moines as a tourist center of the metropolitan area; and

WHEREAS, the economic development incentives for the maintenance of the existing B- Cycle Program and further installation, operation and maintenance of additional bicycle sharing stations and for creation and retention of employment in the Project Area shall be provided by the City pursuant to Chapter 15A of the Code of Iowa, and the obligations of Company under this Agreement to undertake the maintenance and further expansion of the B-Cycle Program will generate the following



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public gains and benefits: (i) it will maintain and expand the B-Cycle Program providing alternative transportation options to the public; (ii) it will encourage further private investment and will attract and retain other businesses and tourism in the Project Area; (iii) it will further the City's efforts to retain and create job and tourism opportunities in the Project Area which might otherwise be lost; (iv) it will help to maintain and expand taxable values in the Project Area; and, (v) it will have a positive economic impact on the City by enhancing the quality of life within the City and by contributing to the City's efforts to retain and attract a skilled workforce and tourist base and promote economic growth; and

WHEREAS, the maintenance and further expansion of the B-Cycle Program and resulting job retention and creation opportunities would not occur without the economic incentives provided by this Agreement and the public gains and benefits for economic development resulting from the maintenance and further expansion of the B-Cycle Program are warranted in comparison to the amount of such assistance; and

WHEREAS, the City believes that the maintenance and further expansion of the B-Cycle Program, and the fulfillment generally of the Agreement as amended herein, are in the vital and best interests of the City and the health, safety, morals and welfare of its residents and in accord with the public purposes and provisions of the applicable State and local laws and requirements under which the maintenance and further expansion of the B-Cycle Program has been undertaken and warrant the economic assistance set forth in this Third Amendment to the Agreement.

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

1. The Third Amendment to the Economic Development Agreement with Street Collective in the form attached hereto, is hereby approved;
2. The City Manager or his designee is hereby authorized to administer and enforce the terms of the Economic Development Agreement as amended;
3. The Finance Director or his designee is hereby authorized to issue payment in accordance with the terms of the Economic Development Agreement as amended; and
4. The City Manager is authorized to up to three additional 1-year extensions to the Agreement on the same terms approved herein.



Roll Call Number

Agenda Item Number

35

Date January 9, 2023

(Council Communication No. 23-021)

Moved by _____ to adopt. Second by _____

APPROVED AS TO FORM:

/s/ Gary D. Goudelock Jr.
Gary D. Goudelock Jr.
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

Mayor

City Clerk