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**Date** ..... May 22, 2023 .....

**APPROVING AGREEMENT WITH 6<sup>TH</sup> AVENUE CORRIDOR, INC.  
FOR THE EARLY TRANSFER OF FUNDS TO CITY**

WHEREAS, 6<sup>th</sup> Avenue Corridor, Inc. (“6AC”) and the City will be parties to an agreement requiring 6AC to provide a match to the City (“Phase 3 Funds”), in a total amount of up to \$350,000, toward the construction costs of Phase 3 of the 6<sup>th</sup> Avenue Streetscape Project; and,

WHEREAS, said Phase 3 Funds are not yet due to the City; and

WHEREAS, 6AC desires to transfer up to \$350,000 of the Phase 3 Funds be transferred to the City early, for the City to hold until construction of said Phase 3 commences, which is expected to be in 2025; and,

WHEREAS, any interest accrued on the Phase 3 Funds while held by the City shall be allocated as follows: 25% to 6AC and 75% to the City.

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

1. The Agreement between the City and 6AC for the Early Transfer of Funds is hereby approved and, subject to the Legal Department’s approval of the Agreement as to form, the Mayor is hereby authorized and directed to sign said Agreement, and the City Clerk is hereby authorized and directed to attest to the Mayor’s signature.

**(Council Communication No. 23-246)**



**Roll Call Number**

**Agenda Item Number**

45

**Date** May 22, 2023

MOVED by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_.

FORM APPROVED:

*/s/ Lisa A. Wieland*

Lisa A. Wieland

Assistant City Attorney

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

**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.

MOTION CARRIED APPROVED

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk