



Date May 19, 2025

**APPROVING TERMINATION AGREEMENT WITH DES MOINES CLIMATE CONTROLLED SELF STORAGE, LLC REGARDING THE URBAN RENEWAL AGREEMENT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT FOR THE PROPERTY AT 504 E. 12<sup>TH</sup> STREET**

**WHEREAS**, the City and Des Moines Climate Controlled Self Storage, LLC (“Developer”), are parties to an Urban Renewal Agreement for Sale of Land for Private Redevelopment, approved by the Des Moines City Council on December 6, 2021, by Roll Call no. 21-1846, and recorded on December 15, 2021, in Book 18909, Page 450, in the office of the Polk County Recorder, and a First Amendment to Urban Renewal Agreement for Sale of Land for Private Redevelopment, approved on March 6, 2023, by Roll Call no. 23-0305, and recorded on March 14, 2023, in Book 19418, Page 437 in the office of the Polk County Recorder (collectively “Development Agreement”), whereby Developer agreed to redevelop the property locally known as 504 E 12<sup>th</sup> Street, Des Moines, and legally described on Exhibit A, attached hereto (“Property”), by constructing two four-story indoor climate-controlled storage facility therein as a phased project with one building per phase at an estimated total project cost of \$15,500,000.00 (“Improvements”); and

**WHEREAS**, Developer no longer intends to construct the Improvements as required under the Development Agreement; and

**WHEREAS**, Developer wishes to clear the Property of the obligations imposed on the property and Developer by the Development Agreement and restrictive covenants and has requested that the same be terminated and released; and

**WHEREAS**, Developer and City have negotiated a termination agreement whereby the Development Agreement is mutually terminated, including all restrictive covenants related thereto, a copy of which is on file in the office of the City Clerk and is available for inspection upon request.

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

1. The Termination Agreement in form on file in the City Clerk’s office is hereby approved.
2. The Mayor is hereby authorized and directed to execute such Agreement on behalf of the City and the City Clerk is hereby authorized and directed to attest to the Mayor’s signature on said agreement and to record the Agreement in the office of the Polk County Recorder following said execution.
3. The City Manager and/or his designee(s) and the City Attorney and/or his designee(s) are hereby authorized and directed to take any additional action to carry out the terms of the Agreement here approved.



Roll Call Number

\_\_\_\_\_

Agenda Item Number

31

Date May 19, 2025

MOVED BY \_\_\_\_\_ TO ADOPT.

SECOND BY \_\_\_\_\_.

APPROVED AS TO FORM:

/s/ Lisa A. Wieland

Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				

MOTION CARRIED

APPROVED

\_\_\_\_\_  
Mayor

### 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.

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