



Date August 4, 2025

**RESOLUTION APPROVING FUNDING AGREEMENT BETWEEN THE CITY AND  
HRC NFS I, LLC FOR CONSTRUCTION OF SW 16<sup>TH</sup> STREET SOUTH OF TUTTLE**

**WHEREAS**, HRC NFS I, LLC (“HRC”) is the owner or developer of certain properties which are located in the City generally west of SW 11th Street, south of W. Martin Luther King Jr. Parkway and north of the Raccoon River as illustrated in Exhibit “A” attached hereto (the “HRC Property”), on which HRC is developing the project commonly known as Gray’s Station; and

**WHEREAS**, the Parties have agreed to the acquisition of right-of-way and construction of a portion of SW 16<sup>th</sup> Street pursuant to that certain Urban Renewal Development Agreement by and between the City, HRC, and Hubbell Realty Company dated August 14, 2017 and recorded in the Office of the Polk County Recorder at Book 16629, Pages 251-288, as amended from time to time (the “Agreement”); and

**WHEREAS**, in order to fulfill the Parties’ obligations under the Agreement and the further development of this project area, HRC and the City have reached certain agreements with respect to funding for the acquisition of right-of-way and construction of necessary infrastructure; and

**WHEREAS**, a copy of the agreement between HRC and the City is on file in the Office of the City Clerk and available for Public Inspection.

**NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY  
OF DES MOINES, IOWA AS FOLLOWS:**

1. The Funding Agreement between the City and HRC NFS I, LLC, as on file in the office of the City Clerk, is hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute and attest to, respectively, the Funding Agreement on behalf of the City of Des Moines.
2. The City Manager or his designee(s) is hereby authorized to administer and monitor and enforce compliance with the Funding Agreement according to the terms thereof.

(Council Communication No. 25-297)

Moved by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_

Approved as to form:

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



Roll Call Number

Agenda Item Number

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Date August 4, 2025

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				
MOTION CARRIED		APPROVED		
<div>_____ Mayor</div>				

**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