

★ Roll Call Number
08-834

Agenda Item Number
51

Date May 5, 2008

RESOLUTION ACCEPTING GRANT FROM POLK COUNTY
TO BE USED FOR THE REALIGNMENT OF HIGH STREET

WHEREAS, on April 21, 2008, by Roll Call No. 08-715, the City Council approved an Urban Renewal Development Agreement with Wellmark, Inc., and its wholly-owned subsidiary Wellmark Holdings, Inc. (collectively "Wellmark") for the redevelopment of the three block area bounded by Grand Avenue, relocated High Street and 11th and 14th Streets, for use as Wellmark's new home office facility containing an Office Building with approximately 500,000 square feet of office space and approximately 450 structured parking spaces and a Garage/Multi-use Building containing approximately 1,100 parking spaces and 30,000 square feet of finished interior floor area; and,

WHEREAS, the retention of Wellmark's home office facility will cause Wellmark to retain its current employment base of approximately 1,577 employees within the City of Des Moines in the Downtown Area, and provides Wellmark with the ability and opportunity for additional job creation in the Project Area, with a goal of adding approximately 150 employees; and,

WHEREAS, the planned relocation of High Street between 10th and 14th Streets must be completed to create the parcels needed by Wellmark for the new Office Building and Garage/Multi-use Building; and,

WHEREAS, the Polk County Board of Supervisors has agreed to assist the City in the retention of Wellmark's home office facilities and the associated employment opportunities by making a grant of \$2 million to the City for the relocation of High Street, with such grant to be distributed in two installments of \$1 million on July 15, 2008, and July 15, 2009, as more specifically described in the Letter of Agreement between the City and Polk County; NOW THEREFORE,

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

1. The Letter of Agreement between Polk County, Iowa, and the City of Des Moines, Iowa, described above is hereby approved.
2. The Mayor is hereby authorized and directed to sign the Letter of Agreement on behalf of the City of Des Moines.

(continued)

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MOVED by Vlassis to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY				✓
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	6			1

MOTION CARRIED

APPROVED

7. M. Franklin Council
Mayor

CERTIFICATE

I, DIANE RAUH, 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.

Diane Rauh City Clerk