

Date December 8, 2008

RESOLUTION APPROVING ISSUANCE OF A CERTIFICATE OF COMPLETION FOR NATIONWIDE MUTUAL INSURANCE COMPANY'S NEW OFFICE BUILDING AT 1200 LOCUST STREET

WHEREAS, on May 8, 2006, by Roll Call No. 06-950, the City Council approved an Urban Renewal Development Agreement with Nationwide Mutual Insurance Company ("Nationwide") whereby Nationwide agreed to construct the following Improvements in accordance with the Development Agreement and an approved Preliminary Development Plan:

- a) An addition onto the existing office building on Parcel "A" at 1100 Locust Street containing at least 280,000 square feet of gross floor area (the "Office Expansion").
- b) A new office building on Parcel "C" at 1200 Locust Street containing an estimated 360,000 square feet of gross floor area (the "New Office Building").
- c) A new garage on Parcel "E" at 1206 Mulberry Street containing approximately 1,500 parking spaces (the "Garage").

WHEREAS, on February 25, 2008, by Roll Call No. 08-313 the City Council approved the issuance of a Certificate of Completion finding that the Office Expansion has been completed in substantial compliance with the approved Preliminary Development Plan; and,

WHEREAS, pursuant to the Development Agreement, Nationwide has now completed the portion of the Improvements consisting of the New Office Building, in substantial compliance with the approved Preliminary Development Plan, and has requested the City issue a Certificate of Completion as evidence of satisfaction of Nationwide's construction obligations; **NOW THEREFORE**,

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

1. The City Council hereby finds and acknowledges that Nationwide has satisfied its obligation to complete the portion of the Improvements consisting of the New Office Building on Parcel "C" in substantial compliance with the approved Preliminary Development Plan and the requirements of the Development Agreement. This resolution shall serve as the Certificate of Completion for the New Office Building pursuant to Section 207 of the Development Agreement.
2. Upon request by the City Manager or his designee, the Finance Department is hereby authorized to pay and release to Nationwide the installments on the Second Economic Development Grant pursuant to Section 503(B) of the Development Agreement.

(continued)

★ Roll Call Number

08-2127

Agenda Item Number

19

Date December 8, 2008

- The City Clerk is hereby directed to cause a certified copy of this resolution and roll call to be recorded in the land records of the Polk County Recorder.

MOVED by Vlassis to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

C:\Rog\Eco Dev\Nationwide\2nd Phase\Admin\RC Cert of Comp - New Office.doc

(Council Communication No. 08-727)

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

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.

MOTION CARRIED

APPROVED

T. M. Franklin
Mayor

Mayor

Diane Rauh City Clerk