



Roll Call Number

09-472

Agenda Item Number

23

Date March 23, 2009

RESOLUTION APPROVING ISSUANCE OF A CERTIFICATE OF COMPLETION FOR NATIONWIDE MUTUAL INSURANCE COMPANY'S NEW PARKING FACILITY LOCATED AT 1206 MULBERRY STREET AND APPROVING ISSUANCE OF A FINAL CERTIFICATE OF COMPLETION FOR THE ENTIRE URBAN RENEWAL DEVELOPMENT IMPROVEMENTS

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, on December 8, 2008, by Roll Call No. 08-2127 the City Council approved the issuance of a Certificate of Completion finding that the New Office Building has been completed in substantial compliance with the approved Preliminary Development Plan; and,

WHEREAS, pursuant to the Development Agreement, Nationwide has now completed the final portion of the Improvements consisting of the Garage, in substantial compliance with the approved Preliminary Development Plan, and has requested the City issue a Certificate of Completion and Final 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 Garage on Parcel "E" 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 Garage pursuant to Section 207 of the Development Agreement.

(continued)

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2. The City Council hereby finds and acknowledges that Nationwide has satisfied its obligation to complete the Improvements as a whole in substantial compliance with the approved Preliminary Development Plan and the requirements of the Development Agreement. This resolution shall serve as the Final Certificate of Completion for the Garage pursuant to Section 207 (C) of the Development Agreement.
3. 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 Third Economic Development Grant pursuant to Section 503(C) of the Development Agreement.
4. 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.

(Council Communication No. 09-170)

MOVED by Hensley to adopt.

FORM APPROVED:


Lawrence R. McDowell
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				✓
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER				✓
VLASSIS	✓			
TOTAL	5			2

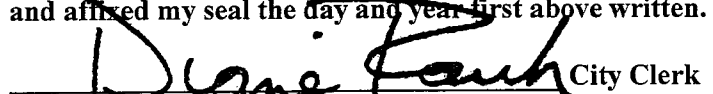
OVED


MAYOR PRO TEM

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.


City Clerk