

★ **Roll Call Number**

10-1279

**Agenda Item Number**

21

Date August 9, 2010

WHEREAS, on July 14, 2008, by Roll Call No. 08-1243, the City Council approved an Urban Renewal Development Agreement with Merle Hay Mall Limited Partnership for the redevelopment of a portion of the Merle Hay Mall in the vicinity of 3850 Merle Hay Road; and,

WHEREAS, Merle Hay Mall Limited Partnership is seeking a refinancing loan for Merle Hay Mall from Wells Fargo Bank, and the Bank is requiring that the Partnership obtain an *Acknowledgement and Consent* from the City consenting to the pledge of the Partnership's interest in the Urban Renewal Development Agreement as security for the loan; and,

WHEREAS, the proposed *Acknowledgment and Consent* requested by Wells Fargo Bank does not change the rights or obligations of the City or the Partnership under the terms of the Urban Renewal Development Agreement.

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

1. The proposed *Acknowledgement and Consent*, which is on file and available for public inspection in the office of the City Clerk is hereby approved.
2. The Mayor and City Clerk are hereby authorized and directed to execute the proposed *Acknowledgement and Consent* on behalf of the City.

( Council Communication No. 10-502 )

MOVED by Moore to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown  
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

T. M. Franklin 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