

★ Roll Call Number  
11-0841

Agenda Item Number  
60

Date May 9, 2011

RESOLUTION APPROVING AGREEMENTS WITH PNC BANK, N.A., FOR  
ASSIGNMENT OF ITS CLAIMS AND MORTGAGE TO THE  
DES MOINES BUILDING AT 405 6th AVENUE AND 513 LOCUST STREET

WHEREAS, on January 10, 2011, by Roll Call No. 0040, the City Council of the City of Des Moines declared the Des Moines Building at 405 6th Avenue and 513 Locust Street to be a public nuisance and authorized the Legal Department to pursue a court order for the abatement of such nuisance and to pursue a court order declaring the building abandoned and awarding title to the City; and,

WHEREAS, on February 28, 2011, by Roll Call No. 11-0370, the City Council authorized and directed the City Manager to solicit proposals for the acquisition and private redevelopment of the Des Moines Building; and,

WHEREAS, the Legal Department has commenced an action pursuant to Iowa Code §657.10A seeking a court order declaring the Des Moines Building abandoned and awarding title to the City; and,

WHEREAS, except for PNC Bank, National Association, all other parties with an interest in the property have either defaulted in the court action or have consented to the Court awarding the City title to the Des Moines Building; and,

WHEREAS, PNC Bank, National Association, has offered to donate and assign its mortgage and interest in the Des Moines Building to the City of Des Moines in exchange for a release and indemnification against any claims resulting from such assignment, all as set forth in the *Assignment of Loan Documents and Cause of Action* and the *Release and Indemnification Agreement* between the Bank and the City which is on file and available for public inspection in the office of the City Clerk; NOW THEREFORE,

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

1. The *Assignment of Loan Documents and Cause of Action* and the *Release and Indemnification Agreement* between the Bank and the City are hereby approved.
2. The Mayor is hereby authorized and directed to sign the said Assignment and Release on behalf of the City and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on such documents.

( continued )

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3. The Legal Department is hereby authorized and directed to immediately seek the entry of a judgment in the pending case granting the City title to the Des Moines Building.

MOVED by Hensley to adopt.

FORM APPROVED:

(Council Communication No. 11-283)

Roger K. Brown

Roger K. Brown

Assistant City Attorney

G:\SHARED\LEGAL\BROWN\MISC\DM Bldg\RC 11-05-09 Approve Bank Agr.doc

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