

★ Roll Call Number
11-1581

Agenda Item Number
28

Date September 12, 2011

RESOLUTION APPROVING 2ND REVISED PRELIMINARY TERMS OF AN URBAN RENEWAL DEVELOPMENT AGREEMENT WITH ND 22 FLEMING LLC FOR THE HISTORIC ADAPTIVE REUSE OF THE FLEMING BUILDING

WHEREAS, on July 11, 2011, by Roll Call 11-1207, City Council approved a revised preliminary terms of agreement with ND 22 Fleming LLC, represented by Jake Christensen, Co-Manager, for the historic adaptive reuse of the Fleming Building at 604 Walnut Street; and,

WHEREAS, the Developer determined that it cannot be successful with the proposed level of assistance provided by the revised preliminary terms of agreement; and,

WHEREAS, the Office of Economic Development has renegotiated the terms of the City assistance to the project as more specifically described in the accompanying Council Communication.

(Council Communication No. 11-597)

MOVED by Mahaffey to receive, file and approve the 2nd revised preliminary terms of agreement as set forth in the accompanying Council Communication, and to direct the City Manager to proceed with negotiation of formal agreements with ND 22 Fleming LLC consistent with the terms set forth in the accompanying Council Communication.

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		
<u>T. M. Franklin</u> 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