

★ Roll Call Number
11-2059

Agenda Item Number
25B

Date December 5, 2011

RESOLUTION APPROVING ISSUANCE OF TERMINATION CERTIFICATE
FOR NEIGHBORHOOD DEVELOPMENT CORPORATION
(NDC-MCDONALD'S PROJECT)

WHEREAS, on the 23rd day of September, 2002, by Roll Call 02-2354, the City Council approved an Urban Renewal Development Agreement with Neighborhood Development Corporation, an Iowa non-profit corporation, (the "Developer") for the redevelopment of property generally located at 6th and University Avenues (herein collectively called NDC-McDonald's Project); and

WHEREAS, the Developer completed the NDC-McDonald's Project in substantial compliance with the approved Conceptual Development Plan, approved Construction Plans and the Development Agreement prior to December 31, 2003, and has maintained compliance with the terms of the Development Agreement to date; and

WHEREAS, under the terms of the land lease between Developer and McDonald's Corp. dated June 3, 2002, as amended, McDonald's Corp. has initiated its option to purchase the NDC-McDonald's Project property from Developer and, to enable the transfer of title of the Project property to McDonald's Corp., the Developer is requesting the City approve a Termination Certificate certifying that Developer has satisfied all its obligations under the Development Agreement.

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 Developer is in compliance with and has satisfied with all its obligations under the Development Agreement. This resolution shall constitute the Termination Certificate to be issued by the City pursuant to Section 812 of the Development Agreement, for the NDC-McDonald's Project constructed on property in the vicinity of 6th and University Avenues, more specifically described as follows:

Lot 5 in GRAND PARK, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

Lot 8 in GRAND PARK, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

The East 20 Feet of Lot 41 in GRAND PARK, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

★ Roll Call Number
11-2059

Agenda Item Number
25B

-2-

Date December 5, 2011

The North 20 Feet of Lot 44 in GRAND PARK, an Official Plat, less street right-of-way, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

- The City Clerk is hereby directed to cause a certified copy of the resolution to be recorded in the land records of the Polk County Recorder with such recording costs to be repaid by Neighborhood Development Corporation.

(Council Communication No. 11- 11-742)

MOVED by Mahaffey to adopt.

FORM APPROVED:



Lawrence R. McDowell
 Deputy City Attorney

Cert of Completion.doc

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
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 Cownie Mayor

Diane Rauh City Clerk