

Date January 9, 2012

RESOLUTION APPROVING AMENDED DEED
FOR CONVEYANCE TO KEMIN INDUSTRIES, INC.

WHEREAS, on June 13, 2011, by Roll Call No. 11-1048, after notice and public hearing, the City Council approved an Urban Renewal Development Agreement with Kemin Industries, Inc., ("Kemin") whereby the City undertook the following obligations:

- to relocate the City facilities from the land designated as Disposition Parcel No. 6 and located north of Scott Avenue between SE 20th and SE 22nd Streets, all as more specifically described in Exhibit "A", for sale to Kemin for an expansion of its home office, research and manufacturing facilities, for a purchase price of \$800,000;
- to vacate and convey to Kemin the Scott Avenue right-of-way from the east line of SE 20th Street to the west line of the existing Union Pacific Railroad right-of-way, and also the SE 20th Street right-of-way from the north line of Scott Avenue extending north to the south line of the future right-of-way for the SE Connector, all as more specifically described in Exhibit "A", for a total purchase price of \$102,000, to be deferred and forgiven if Kemin completes the expansion of its home office, research and manufacturing facilities in substantial conformance with the approved Master Plan; and,
- to provide an economic development grant in the amount of \$500,000 to Kemin to be paid from the incremental taxes generated by the expansion and development of the Kemin home office, research and manufacturing facilities;

and Kemin undertook the following obligations:

- to purchase the City properties as described above; and,
- to complete the expansion of its corporate campus in substantial conformance with the approved Master Plan, to retain at least 332 full-time equivalent jobs, and create an additional 98 full-time equivalent jobs,

all as more specifically described in the Urban Renewal Development Agreement between the City and Kemin Industries, Inc., which is on file and available for public inspection in the office of the City Clerk; and,

WHEREAS, on June 13, 2011, by said Roll Call No. 11-1048, the Mayor and City Clerk were authorized and directed to execute the several Special Warranty Deeds necessary to convey the vacated rights-of-way and other real estate to Kemin Industries, Inc., or its designee as provided in the Urban Renewal Development Agreement; and,

WHEREAS, the City has conveyed a portion of the vacated rights-of-way and other real estate described above by Special Warranty Deed to Kemin Holdings, L.C., as the designee of Kemin Industries, Inc.; and,

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WHEREAS, the Polk County Auditor has requested that the City issue an Amended Special Warranty Deed to amend the legal description of the real estate previously conveyed to Kemin Holdings, L.C., to conform with a Plat of Survey subsequently prepared for the subject real estate.

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

1. The proposed Amended Special Warranty Deed attached hereto as Exhibit "B", which amends the legal descriptions of the parcels conveyed to Kemin Holdings, L.C., by that certain Special Warranty Deed dated July 12, 2011, and recorded on July 15, 2011, in Book 13909, at Pages 577-586, to conform with the Plat of Survey subsequently prepared for those parcels and recorded on October 26, 2011, in Book, 14024, at Pages 701-702, is hereby approved.
2. The Mayor and City Clerk are hereby authorized and directed to execute the Amended Special Warranty Deed on behalf of the City. The City Clerk is further directed to forward the executed deed to the Real Estate Division for further processing and recording.

(Council Communication No. 12- 019)

MOVED BY Hensley to adopt.

FORM APPROVED:

Roger K. Brown
 Roger K. Brown

Assistant City Attorney
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Exhibits:

- A - Original Legal Descriptions
- B - Amended Special Warranty Deed

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

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.

T. M. Franklin
 Mayor

Diane Rauh
 City Clerk