

Date January 27, 2012

APPROVAL OF FINAL DEVELOPMENT PLAN FOR TWO NEW HOTELS AND A PARKING GARAGE IN THE 100 BLOCK OF WATER STREET

WHEREAS, on January 23, 2012, by Roll Call No. 12-0121, the City Council approved an Urban Renewal Development Agreement (the "Agreement") and a Conceptual Development Plan whereby Waterfront Lodging, Inc., has undertaken to improve the Property bounded by 2nd Avenue and Vine, Water and Market Streets, by the construction of the following Improvements:

- The construction of a hotel having approximately 125 to 130 lodging rooms and a parking garage providing space for approximately 238 parking spaces, to commence within 90 days; and
- The construction of a second hotel having between 100 and 120 lodging rooms, to commence by November 1, 2018,

in conformance with the approved Conceptual Development, and with the design of the garage and the exterior materials used on all the buildings to be in conformance with a Final Development Plan to be approved by the City Council after further review and recommendation by the Urban Design Review Board; and,

WHEREAS, on January 25, 2012 the Urban Design Review Board considered the Final Development Plan submitted by Waterfront Lodging, Inc., regarding the design of the garage and the exterior materials used on all the building and voted 5-3 in support of a motion to recommend approval of the Plan as submitted, subject to replacement of the thin brick on the Vine, Water and Market Street facades of the two hotels with conventional brick.

ALTERNATE MOTIONS:

- 1. MOVED by _______ to approve the Final Development Plan as submitted by Waterfront Lodging, Inc., subject to replacement of the thin brick on the Vine, Water and Market Street facades of the two hotels with conventional brick as recommended by the Urban Design Review Board.
- 2. MOVED by ______ to approve the Final Development Plan as submitted by Waterfront Lodging, Inc.

3. and its durability and appropriate application.and to authorize City Attorney to negotiate language satisfactory in form and content to him regarding reconveyance or a reversionary interest regarding the real estate which is subject to (continued)





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Date January 23, 2012

this development by February 6, 2012. Authorize Mayor to sign all necessary documents once approved as to form by City Attorney.

FORM APPROVED:

Y a Roger K. Brown

Assistant City Attorney C:\rog\eco Dev\waterfront\RC Approve Final Plan.doc

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT	CERTIFICATE
COWNIE	V				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.
COLEMAN	~				
GRIESS	~				
HENSLEY	~				
MAHAFFEY					
MEYER					
MOORE					
TOTAL	6				
Motion CARRIED	len	Cow		APPROVED Mavor	Drane Fauch City Clerk