

Date February 27, 2012

RESOLUTION APPROVING ISSUANCE OF CERTIFICATE
OF COMPLETION FOR METRO LOFTS

WHEREAS, on January 25, 2010, by Roll Call No. 10-152, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with Metro Lofts LLC and a Conceptual Development Plan for the redevelopment of the property north of Vine Street between 2nd Avenue and 3rd Street more specifically described as follows:

Lots 4, 5, 6, 7, 8, and 9; the vacated East/West alley lying North of and adjoining Lots 5 and 8; and the vacated North/South alley lying West of and adjoining Lots 7, 8, and 9; all in Block 30, in Original Town of Fort Des Moines, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa, except that part thereof conveyed to the City of Des Moines, Iowa, by General Warranty Deed dated February 10, 2003, and filed of record in the office of the Recorder of Polk County, Iowa, on March 31, 2003, in Book 9723, at Page 86.

by the construction of a new apartment building to be known as Metro Lofts and containing 111 apartment units and underground parking; and,

WHEREAS, the Metro Lofts project was completed in the fall of 2010 in substantial compliance with the Agreement and the approved Conceptual Development Plan; and,

WHEREAS, Metro Lofts LLC has recently requested the City issue a Certificate of Completion as evidence that Metro Lofts LLC has satisfied its construction obligations under the 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 Metro Lofts LLC has satisfied its obligation to complete the Metro Lofts project described above in substantial compliance with the approved Conceptual Development Plan and the requirements of the Urban Renewal Development Agreement. This resolution shall serve as the Certificate of Completion to be issued by the City pursuant to Section 2.5 of the Agreement.
2. The City Clerk is hereby directed to cause a certified copy of the resolution and roll call to be recorded in the land records of the Polk County Recorder.

(continued)

★ Roll Call Number

12-0293

Agenda Item Number

28

-2-

Date February 27, 2012

MOVED by Moose to adopt, subject to the Municipal Arborist's approval of the street trees.

FORM APPROVED:

Roger K Brown

Roger K. Brown

Assistant City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN				✓
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	6			1

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