

Date June 25, 2012

RESOLUTION APPROVING AGREEMENT FOR FACADE IMPROVEMENT  
GRANT TO MDI LIMITED PARTNERSHIP #86 FOR RENOVATION OF  
THE CRANE BUILDING AT 1440 WALNUT STREET

WHEREAS, MDI Limited Partnership # 86 (hereinafter "MDI"), represented by Lawrence Olson, Chief Manager, is the owner of the Crane Building at 1440 Walnut Street; and,

WHEREAS, the Crane Building is a vacant historic building which has an architecturally significant brick facade that is built over an underground vault in a deteriorated condition that extends north from the basement of the Crane Building under the public sidewalk along Walnut Street; and,

WHEREAS, the City Manager has negotiated an Agreement for Facade Improvement Grant with MDI whereby MDI has undertaken to renovate the Crane Building for residential use in conformance with The Secretary of the Interior's Standards for the Treatment of Historic Properties and the applicable Building and Fire Codes of the City of Des Moines, and the City has agreed to provide a Facade Improvement Grant to MDI in the amount of \$12,713.00, all as more specifically described in the *Agreement for Facade Improvement Grant* which is on file and available for public inspection in the office of the City Clerk; and,

WHEREAS, the obligations undertaken by MDI under the *Agreement for Facade Improvement Grant* to renovate the Crane Building for residential use will generate the following public gains and benefits: i) it will restore the historic facade of the Crane Building and restore the building to productive use in conformance with The Secretary of the Interior's Standards for the Treatment of Historic Properties; ii) it will provided additional housing in the Gateway West area in furtherance of the goals of the Downtown Plan titled "What's Next, Downtown?" approved on March 10, 2008, by Roll Call No. 08-432; iii) it will reverse a pattern of disinvestment and declining property values in the area; and iv) it will further the City's goals to support the growth of jobs and retail development in the Downtown; and,

WHEREAS, the City Council believes that the redevelopment of the Crane Building pursuant to the proposed *Agreement for Facade Improvement Grant*, and the fulfillment generally of the Agreement, are in the vital and best interests of City and the health, safety, morals, and welfare of its residents, and warrant the provision of the Facade Improvement Grant as provided in the Agreement.

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

1. The *Agreement for Facade Improvement Grant* with MDI Limited Partnership #86 is hereby approved.

★ Roll Call Number

12-0989

Agenda Item Number

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2. The Mayor is hereby authorized and directed to sign the *Agreement for Facade Improvement Grant* on behalf of the City of Des Moines, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on such document.
3. The Finance Department is hereby authorized and directed to advance the Facade Improvement Grant upon requisition by the Economic Development Administrator, or to credit the amount of such grant against any obligations owed to the City by MDI, as provided in the Agreement.

( Council Communication No. 12- 317 )

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown

Assistant City Attorney

C:\Rog\Eco Dev\MDI LP\RC 12-06-25 Approve Agr.doc

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

MOTION CARRIED

APPROVED

T. M. Franklin 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