

★ Roll Call Number

13-0421

Agenda Item Number

38

Date..... March 11, 2013.....

RESOLUTION APPROVING URBAN RENEWAL AGREEMENT
FOR THE SALE OF LAND FOR PRIVATE REDEVELOPMENT WITH
EAST VILLAGE GROWTH PARTNERS, LLC TO DEVELOP
DISPOSITION PARCEL NO. 02-1A IN METRO CENTER URBAN RENEWAL PROJECT

WHEREAS, on March 30, 2000 by Roll Call Nos. 00-788 and 00-789, the City Council of the City of Des Moines approved the Urban Renewal Plan for the Metro Center Urban Renewal Project (hereinafter referred to as "Plan"); and

WHEREAS, East Village Growth Partners, LLC, an Iowa limited liability company, ("Developer") has presented to the City a developer-initiated proposal ("Proposal") to purchase and redevelop Disposition Parcel 02-1A located north of East Locust Street and west of East Fourth Street ("Property"), which Proposal is on file in the Office of the City Clerk; and

WHEREAS, the Proposal and the Urban Renewal Agreement for Sale of Land for Private Redevelopment ("Development Agreement") incorporated therein, executed by the Developer, proposes construction of a five story mixed-use building containing at least twenty (20) residential units and at least 5,700 square feet of area devoted for retail, office or restaurant uses; and

WHEREAS, by Roll Call No. 13-0169, dated January 28, 2013, the City Council accepted the Proposal and authorized publication of notice of intent to enter into the Development Agreement at public hearing if no competing proposals were received by the City by March 5, 2013; and

WHEREAS, the public notice was published in the Des Moines Register on January 30, 2013; and

WHEREAS, the City received no competing proposals for the purchase and development of the Property; and

WHEREAS, the development of the Property according to the terms and conditions of the Development Agreement, furthers the objectives of the Plan to preserve and create an environment which will protect the health, safety and general welfare of City residents and maintain taxable values within the Urban Renewal Project area, to encourage the development of affordable housing in decent, safe and sanitary conditions in attractive settings to serve employees and other people who would like to live in the downtown area, to provide a variety of locations to serve the different housing markets within the Urban Renewal Project area, to encourage intensive and coordinated the mixed-use development of commercial and residential improvements, to provide for the orderly expansion of downtown Des Moines as a retail, financial and business center of the metropolitan area, and to encourage the coordinated development of parcels and structures to achieve efficient building design; and

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WHEREAS, City believes that the proposed development of the Property pursuant to the Proposal and Development Agreement, and the approval of and fulfillment generally of the terms and conditions of the Development Agreement, are in the vital and best interests of City and the health, safety, morals, and welfare of its residents, and in accord with the public purposes and provisions of the applicable state and local laws and requirements under which the project has been undertaken; and

WHEREAS, the City Council has determined that the purchase price of \$400,000 for the Property meets the fair market value thereof for uses in accordance with the Plan taking into account the restrictions upon the Property and the covenants, conditions and obligations assumed by the Developer for construction of a five-story mixed-use building containing at least twenty (20) residential units and at least 5,700 square feet of area devoted for retail, office or restaurant uses in accordance with the terms of the Development Agreement; and

WHEREAS, in accordance with the published notice, those interested in the Proposal and the sale of the Property to Developer in accordance with the terms and conditions of the Development Agreement, have been given an opportunity to be heard with respect thereto and have presented their views to the City Council; and

WHEREAS, this Council believes the acceptance of the Proposal and sale of the Property to Developer according to the terms and conditions set out in the Development Agreement are in the best interests of the City of Des Moines, Iowa, and in furtherance of the purposes of Iowa Code Chapter 403.

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

1. Upon due consideration of the facts and statements of interested persons, the hearing is hereby closed and it is determined the Urban Renewal Agreement for Sale of Land for Private Redevelopment between the City of Des Moines and East Village Growth Partners, LLC for the sale and development of the Property is in the public interest of the citizens of the City of Des Moines and in furtherance of the Plan, and is hereby approved.

2. The Mayor is authorized and directed to execute the Development Agreement on behalf of the City and the City Clerk is authorized and directed to attest to said signature and to affix the seal of the City.

3. The City Clerk is hereby authorized and directed to submit the Development Agreement to the County Recorder of Polk County, Iowa, for filing and recording in the manner provided by law.

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4. The City Manager or his designees are hereby directed to administer the terms of the Development Agreement on behalf of the City; monitor and enforce compliance by Developer with the terms and conditions of the Development Agreement; review and approve the Developer commitments for adequate financing to complete construction of the Improvements; review the conceptual development plan and make appropriate recommendations to the City Council prior to conveyance of the Property.

(Council Letter No. 13- **120** Attached)

Moved by Meyer to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell
Deputy City Attorney

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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