



Roll Call Number

13-1475

Agenda Item Number

14B

Date September 23, 2013

RESOLUTION APPROVING CONCEPTUAL DEVELOPMENT PLAN, EVIDENCE OF FINANCING AND EXECUTION OF SPECIAL WARRANTY DEED TO EAST VILLAGE GROWTH PARTNERS, LLC FOR DISPOSITION PARCEL NO. 02-1A LOCATED IN THE METRO CENTER URBAN RENEWAL PROJECT

WHEREAS, by Roll Call No. 13-0421 of March 11, 2013, the City Council of the City of Des Moines approved an Urban Renewal Agreement for Sale of Land for Private Development (“Development Agreement”) with East Village Growth Partners, LLC (“Developer”) to develop Disposition Parcel No. 02-1A located at 350 East Locust Street (“Property”) in the Metro Center Urban Renewal Project and by Roll Call No. 13-1205 of July 29, 2013, the City Council approved a First Amendment to the Development Agreement; and

WHEREAS, in accordance with Section 32 of the Development Agreement, Developer has submitted a Conceptual Development Plan for the development improvements in compliance with the requirements of the Development Agreement, including the Minimum Development Requirements and such plan has been reviewed and recommended for approval by the Urban Design Review Board and the City Manager; and

WHEREAS, Developer has submitted evidence to demonstrate that it has obtained commitments for adequate financing, including Iowa Economic Development Authority CDBG-DR funding, to complete construction of the development improvements and such evidence has been deemed satisfactory by the City Manager.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Conceptual Development Plan for the development improvements to the Property submitted by Developer is hereby approved in accordance with Section 32 of the Development Agreement.

BE IT FURTHER RESOLVED that it is hereby determined that Developer has submitted satisfactory evidence to demonstrate commitments for adequate financing for Developer to complete construction of the development improvements to the Property.

BE IT FURTHER RESOLVED that in accordance with the terms of the Development Agreement, the Mayor is hereby authorized and directed to execute the Special Warranty Deed for conveyance of the Property to the Developer and the City Clerk is hereby directed to attest to the Mayor’s signature.

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BE IT FURTHER RESOLVED that following issuance of a building permit for the improvements to the Property, the Real Estate Division Manager is hereby directed to complete all transactions for the conveyance of the Property to Developer in accordance with the terms of the Development Agreement and the City Manager or his designees are further directed to administer the terms of the Development Agreement on behalf of the City.

BE IT FURTHER RESOLVED that the City Manager is hereby authorized to execute a release and termination of right of reversion to the Property upon placement of a portion of the footings and foundations for the development improvements in accordance with the terms of the Development Agreement and Special Warranty Deed.

Moved by Meyer to adopt.

APPROVED AS TO FORM:

[Signature]

Lawrence R. McDowell
Deputy City Attorney

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

[Signature]

MAYOR PRO TEM

[Signature]

City Clerk