

★ Roll Call Number

14-0626

Agenda Item Number

36

Date April 21, 2014

RESOLUTION APPROVING REQUEST BY DES MOINES APARTMENTS, LP, FOR AN EXTENSION ON THE TIME ALLOWED TO COMPLETE THE RENOVATION AND REHABILITATION OF THE DES MOINES BUILDING AT 406 6th AVENUE AND 513 LOCUST STREET

WHEREAS, on November 7, 2011, by Roll Call No. 11-1898, the City Council of the City of Des Moines approved an Agreement for Sale of Real Estate (the "Agreement") whereby the City agreed to convey the Des Moines Building at 406 6th Avenue and 513 Locust Street to Des Moines Apartments, LP (the "Redeveloper"), and the Redeveloper agreed to renovate and rehabilitate the building for commercial and residential use; and,

WHEREAS, Section 2.2 of the Agreement provides that the Redeveloper shall cause the renovation and rehabilitation of the Des Moines Building to be substantially completed and eligible for issuance of the Certificate of Completion by October 31, 2013; and,

WHEREAS, the renovation and rehabilitation of the Des Moines Building was delayed due to the closing of one of the main contractors on the project, and the difficulty and delays in obtaining the anticipated state assistance; and,

WHEREAS, the Redeveloper has requested that the City approve an extension on the time allowed under the Agreement for the completion of the renovation and rehabilitation of the Des Moines Building; NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the time allowed under the Agreement for the substantial completion of the improvements to the Des Moines Building is hereby extended until October 31, 2014.

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown, Assistant City Attorney

( Council Communication No. 14- 170 )

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MAHAFFEY, MOORE, and TOTAL (7 yeas).

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