



Roll Call Number

150312

Agenda Item Number

27

Date February 23, 2015

**RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF COMPLETION
FOR 425 EAST GRAND, LLC ROWHOUSE RELOCATION AT 425 EAST GRAND
AVENUE - DISPOSITION PARCEL NO. 02-2A,
METRO CENTER URBAN RENEWAL PROJECT**

WHEREAS, on August 26, 2013 by Roll Call No. 13-1359, the City Council approved an Urban Renewal Agreement for Sale of Land for Private Development between the City and 425 East Grand, LLC ("Development Agreement") for the relocation of a two-story rowhouse building on a new full basement devoted for commercial, retail, office or restaurant uses on Disposition Parcel No. 02-2A located at 425 East Grand Avenue; and

WHEREAS, the terms of the Development Agreement provide that the City shall issue the Certificate of Completion upon the City's determination of satisfactory completion of the development Improvements and the Developer has requested that the Certificate of Completion for the rowhouse relocation development be issued; and

WHEREAS, City staff has inspected the development improvements and found the Improvements have been completed in substantial compliance with the terms of the Development 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 Developer has satisfied its obligation to construct the Improvements on the Property in substantial compliance with the provisions of the Development Agreement and the approved Construction Plans.

2. This resolution shall constitute the issuance of a Certificate of Completion for the Improvements on the Property in accordance with Section 35 of the Development Agreement. Pursuant to Section 36 of the Development Agreement, the obligations and covenants contained in the Development Agreement and Special Warranty Deed with respect to construction of the Improvements on the Property, and the dates for the beginning and completion thereof, are hereby deemed satisfied and terminated.

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3. The City Manager or his designee and the Finance Department are hereby authorized to release and return to 425 East Grand, LLC the Good Faith Deposit previously delivered to the City.

4. The Finance Department is hereby authorized to pay the Second Installment of the Economic Development Grant to 425 East Grand, LLC in accordance with Section 52 of the Development Agreement.

5. The City Clerk is hereby directed to cause a certified copy of this resolution to be recorded in the land records of the Polk County Recorder.

Moved by Coleman to adopt.

APPROVED AS TO FORM:

[Signature]

Lawrence R. McDowell
Deputy City Attorney

(Council Communication No. 15-076)

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

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.

Y. M. Franklin Council Mayor

Diane Rauh City Clerk