

★ Roll Call Number

15-1209

Agenda Item Number

65

Date July 13, 2015

APPROVAL OF TERMINATION AGREEMENT WITH ATHENE USA CORPORATION, AS SUCCESSOR TO AVIVA INVESTORS NORTH AMERICA, INC.

WHEREAS, the City and Aviva Investors North America, Inc. (hereinafter "Aviva"), are parties to a Development Agreement dated May 10, 2010, whereby Aviva agreed to lease and occupy at least 45,000 square feet of office space in the Davis Brown Tower at 215 10th Street in the City of Des Moines in accordance with generally accepted commercial practices, and to relocate and retain approximately 190 Full-Time Equivalent Jobs upon the leased space for a term of seven years in consideration of an Economic Development Grant to be paid by the City in annual installments; and,

WHEREAS, Athene USA Corporation has acquired Aviva and has succeeded to Aviva's interest in the Development Agreement; and,

WHEREAS, the City and Athene desire to terminate the Development Agreement pursuant to a proposed Termination Agreement wherein the parties agree that Athene, as successor to Aviva, has satisfied all of its obligations under the agreement, and both parties are released from all further obligations under the agreement.

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

- 1. The proposed Termination Agreement with Athene USA Corporation, which is on file and available for inspection by the public in the office of the City Clerk, is hereby approved.
2. The Mayor is hereby authorized and directed to sign the Termination Agreement 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.

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown, Assistant City Attorney

( Council Communication No. 15- 372 )

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.

Diane Rauh (Signature)

City Clerk

T. M. Franklin Council Mayor (Signature)

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NOT

USED