



Roll Call Number

16. 1113

Agenda Item Number

16

Date July 11, 2016

CONTINUED RESOLUTION ACCEPTING AND APPROVING ASSIGNMENT OF LEASE BY LESSEE FOR BILLBOARD LEASES LOCATED AT 63RD STREET SOUTH OF GRAND AVENUE, AND LOCATED WEST OF I-235 SOUTH OF OVID AVENUE

WHEREAS, on July 29, 2013, by Roll Call No. 13-1230, the City Council of the City of Des Moines, Iowa, approved the Amended and Restated Billboard Lease between the City of Des Moines ("Landlord") and Clear Channel Outdoor, Inc. ("Tenant") for property located west of I-235 Freeway between Ovid Avenue and Hull Avenue (hereinafter Lease #7303); and

WHEREAS, on July 29, 2013, by Roll Call No. 13-1231, the City Council of the City of Des Moines, Iowa, approved the Amended and Restated Billboard Lease between the City of Des Moines and Clear Channel Outdoor, Inc. for property on 63rd Street south of Grand Avenue, locally known at 227 63rd Street (hereinafter Lease #8173); and

WHEREAS, on February 22, 2016, the Real Estate Division of the City of Des Moines, Iowa, received written notice from Clear Channel Outdoor, Inc. proposing to assign Lease #7303 and Lease #8173 to Lamar Media Corp. or one of its wholly owned subsidiaries, effective July 7, 2016; and

WHEREAS, since said written notice was received by the City, Lamar Media Corp. has confirmed The Lamar Company, L.L.C., a Louisiana limited liability company and a wholly owned subsidiary of Lamar Media Corp., will be the assignee for both Lease #7303 and Lease #8173; and

WHEREAS, Paragraph 22 of Lease #7303 and of Lease #8173 grants the Tenant the right to assign said lease agreements upon prior written approval by Landlord, such approval to not be unreasonably withheld or delayed; and

WHEREAS, the assignment of said leases shall bind The Lamar Company, L.L.C. to all the terms and obligations contained in Lease #7303 and in Lease #8173.

WHEREAS, on June 27, 2016, by Roll Call No. 16-1036, it was duly resolved by the City Council of the City of Des Moines, Iowa, that the resolution accepting and approving assignment of lease be continued to July 11, 2016, at 5:00 p.m., in the City Council Chamber, Richard A. Clark Municipal Service Center, 1551 E. Martin Luther King Jr. Parkway, Des Moines, Iowa.

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

1. The assignment by Clear Channel Outdoor, Inc. to The Lamar Company, L.L.C., a Louisiana limited liability company and wholly owned subsidiary of Lamar Media Corp., of the Amended and Restated Billboard Lease by and between the City of Des Moines and Clear Channel Outdoor, Inc. for property located west of I-235 Freeway between Ovid Avenue and Hull Avenue (Lease #7303), and of the Amended

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and Restated Billboard Lease by and between the City of Des Moines and Clear Channel Outdoor, Inc. for property on 63rd Street south of Grand Avenue (Lease #8173), is hereby approved.

2. The Mayor is authorized and directed to sign and accept the Assignment of Lease by Lessee for Lease #7303 and the Assignment of Lease by Lessee for Lease #8173, and the City Clerk is authorized and directed to attest to the Mayor's signature.
3. The City Clerk is authorized and directed to forward the originals of both the Assignments of Lease by Lessee, together with a certified copy of this resolution, to the Real Estate Division of the Engineering Department for the purpose of causing said documents to be recorded.
4. The Real Estate Division Manager is authorized and directed to forward the originals of both the Assignments of Lease by Lessee, together with a certified copy of this resolution, to the Polk County Recorder's Office for the purpose of causing these documents to be recorded.
5. Upon receipt of the recorded document back from the Polk County Recorder, the Real Estate Division Manager shall mail the originals of both the Assignments of Lease by Lessee to the assignee.
6. There are no proceeds associated with this transaction.

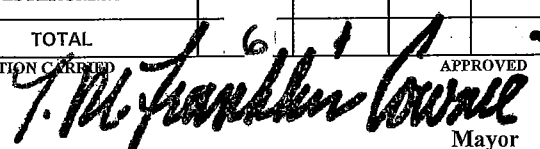
Moved by Hensley to adopt.

APPROVED AS TO FORM:


 Lisa A. Wieland, Assistant City Attorney

rw


COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	1			
COLEMAN	1			
GATTO	1			
GRAY		1		
HENSLEY	1			
MOORE	1			
WESTERGAARD	1			
TOTAL	6			

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