



Roll Call Number

16-1615

Agenda Item Number

31

Date September 26, 2016

RESOLUTION APPROVING FIRST AMENDMENT TO URBAN RENEWAL DEVELOPMENT AGREEMENT WITH EAST VILLAGE TOWER PARTNERS, LLC, FOR THE REDEVELOPMENT OF THE LYON APARTMENTS AT 600 E. 5TH STREET, AND APPROVING PROPOSED AMENDMENT TO CONCEPTUAL DEVELOPMENT PLAN

WHEREAS, on June 9, 2014, by Roll Call No. 14-0854, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with East Village Tower Partners, LLC (hereinafter "Tower Partners"), represented by Jake Christensen, whereby Tower Partners agreed to make the following improvements to the existing building and property at 600 E. 5th Street:

Residential and Exterior Improvements:

- To renovate the existing building to contain approximately 103 apartments with amenities including an exercise room, a business center, laundry facilities and on-site management.
To improve the property with additional off-street parking, landscaping and streetscape improvements.

Commercial Improvements:

- To provide approximately 5,000 square feet of space for restaurant use on the first floor;
To retain the existing skilled nursing facility on the lower level at the southeast end of the building.

all to be completed in conformance with the approved Conceptual Development Plan; and,

WHEREAS, on July 25, 2016, by Roll Call No. 16-1213, the City Council approved the issuance of a Certificate of Partial Completion acknowledging that Tower Partners had successfully completed the Residential and Exterior Improvements to the building and property at 600 E. 5th Street; and,

WHEREAS, Tower Partners has requested that the Agreement be amended to allow the skilled nursing facility on the lower level of the building to be replaced with residential apartments and a new commercial bay; and,

WHEREAS, the Office of Economic Development has negotiated a First Amendment to the Agreement with Tower Partners to replace the skilled nursing facility on the lower level of the building with 23 residential apartments and one commercial bay containing approximately 2,300 square feet as shown by the Amendment to Conceptual Development Plan attached as Exhibit "1" to the First Amendment, without change to the economic incentives to be provided by the City; and,



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WHEREAS, the proposed First Amendment and Amendment to Conceptual Development Plan are on file and available for inspection in the office of the City Clerk; and,

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

1. The Amendment to Conceptual Development Plan for the project, which is Exhibit "1" to the First Amendment, is hereby approved,
2. The First Amendment to the Urban Renewal Development Agreement with East Village Tower Partners, LLC, is hereby approved.
3. The Mayor and City Clerk are hereby authorized and directed to execute the First Amendment on behalf of the City of Des Moines.

(Council Communication No. 16- 540)

MOVED by Gray to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown

Assistant City Attorney

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

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 Council Mayor

Diane Rauh City Clerk