

★ Roll Call Number

16-1758

Agenda Item Number

56C

Date October 10, 2016

RESOLUTION APPROVING *SECOND AMENDMENT TO URBAN RENEWAL AGREEMENT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT WITH GRAND 7 PARTNERS, LLC*

WHEREAS, on April 11, 2016, by Roll Call No. 16-0631, the City Council approved an *URBAN RENEWAL AGREEMENT FOR SALE OF LAND FOR PRIVATE REDEVELOPMENT* (the "Agreement") with Grand 7 Partners, LLC, represented by Mike Nelson, whereby Grand 7 Partners has purchased the City-owned property east of 7th Street between Grand Avenue and High Street and for redevelopment with a mixed use project as more specifically described in Council Communication No. 16-180; and,

WHEREAS, on September 12, 2016, by Roll Call No. 16-1531, the City Council approved a First Amendment to the Agreement with Grand 7 Partners whereby Grand 7 Partners agreed to redevelop the property with a taller 12 story building to be known as the Miesblock Building with street level commercial space and at least 10 stories of luxury apartments or office space, and to acquire and redevelop the adjoining alley with a plaza, all in conformance with the approved Conceptual Development Plan in consideration of an additional City incentive, all as more specifically described in Council Communication No. 16-517; and,

WHEREAS, the Office of Economic Development has negotiated a *Second Amendment to the Urban Renewal Agreement for Sale of Land for Private Redevelopment* (the "Second Amendment") that provides for an additional economic development grant installment in the amount of \$220,605 which is equal to the purchase price for the vacated alley right-of-way to be conveyed to Grand 7 Partners for redevelopment as part of a plaza with seating areas, paving and landscaping in accordance with the approved Conceptual Development Plan; and,

WHEREAS, a further purpose of the Second Amendment is amend the Skywalk Agreement applicable to the Miesblock Building to address the insurance and indemnity requirements for the work undertaken by Grand 7 Partners to attach the building to the existing Skywalk Bridge over Grand Avenue, and to construct the foundation and support for the future connection of a Skywalk Bridge over 7th Street to the new Principal garage; and,

WHEREAS, The proposed Second Amendment is on file and available for inspection in the office of the City Clerk.

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

1. The proposed *Second Amendment to the Urban Renewal Agreement for Sale of Land for Private Redevelopment* between the City and Grand 7 Partners, LLC, is hereby approved, subject to such further amendments as may be approved by the City Manager's Office and the Legal Department as necessary and appropriate and having no material detrimental impact upon the City's interests.

(continued)

★ Roll Call Number

16-1758

Agenda Item Number

560

Date October 10, 2016

-2-

2. The Mayor is hereby authorized and directed to execute the Second Amendment on behalf of the City and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on each such document.
3. The City Clerk shall forward a duplicate original or certified copy of the Second Amendment and all exhibits thereto to the Office of Economic Development for release to Grand 7 Partners.
4. Upon requisition by the City Manager or the City Manager's designee, the Finance Department shall advance the installments on the Economic Development Grant pursuant to Article 4 of the Agreement as amended by the Second Amendment.

(Council Communication No. 16- 596)

MOVED by Hensley to adopt.

FORM APPROVED:

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

G:\APPDATA\LEGAL\Urban-Renewal\Metro\Projects\7th & Grand\Nelson\2nd Amend\RC Approve 2nd Amend.doc

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
HENSLEY	✓			
MOORE	✓			
WESTERGAARD	✓			
TOTAL	7			

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