



Roll Call Number

17-0112

Agenda Item Number

24B

Date January 23, 2017

RESOLUTION APPROVING ISSUANCE OF CERTIFICATE OF COMPLETION TO 201, LLC, FOR THE STAYBRIDGE SUITES HOTEL AND CITY SQUARE LOFTS AT 201 E. LOCUST STREET

WHEREAS, on September 8, 2014, by Roll Call No. 14-1413, and on March 9, 2015, by Roll Call No. 15-0399, the City Council approved an Urban Renewal Development Agreement and First Amendment to Urban Renewal Development Agreement respectively (collectively the "Agreement"), with 201, LLC (the "Developer"), represented by Troy Hansen, whereby the Developer agreed redevelop the property at 201 E. Locust Street and more specifically described below, with approximately 124 market rate apartment units, a five story extended stay hotel with 111 lodging rooms, and a parking garage with approximately 317 parking spaces for residents and hotel guests, all to be in conformance with the approved Conceptual Development Plan; and,

WHEREAS, the Improvements have been completed in substantial compliance with the Development Agreement and the approved Conceptual Development Plan; and,

WHEREAS, 201, LLC, has requested the City issue a Certificate of Completion as evidence of the satisfaction of its construction obligations under the Agreement; and,

WHEREAS, the hotel is now a Staybridge Suites with an address of 201 E. Locust Street, and the apartments are named City Square Lofts with an address of 210 E. Walnut Street.

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

- 1. The City Council hereby finds and acknowledges that as of December 31, 2016, 201, LLC, has satisfied its obligation to complete the Improvements to 201 E. Locust Street and 210 E. Walnut Street more specifically described below, in substantial compliance with the Agreement and the approved Conceptual Plan. This resolution shall serve as the Certificate of Completion to be issued by the City pursuant to Section 2.4 of the Agreement.

All of Lots 1 through 8, and the intervening vacated alleys in Block G, Scott and Dean's Addition to Fort Des Moines, an Official Plat, and the adjoining vacated portion of East Walnut Street right-of-way described as beginning at the Southwest corner of said Lot 1; thence easterly along the southerly line of Lots 1 and 8 to the Southeast corner of said Lot 8; thence southerly along the southerly extension of the easterly line of said Lot 8 a distance of 25.2 feet; thence westerly along a line to the Point of Beginning, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.



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- 2. The City Clerk is hereby directed to cause a certified copy of this resolution and roll call to be recorded in the office of the Recorder of Polk County, Iowa.

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K Brown

Roger Brown

Assistant City Attorney

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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