



Roll Call Number

18-0085

Agenda Item Number

Ex. 1

Date January 8, 2018

RESOLUTION AUTHORIZING DISBURSEMENT OF FUNDS FOR WORK PERFORMED ON THE EAST SECOND STREET PARKING GARAGE

WHEREAS, by Roll Call No. 16-0636 of April 11, 2016, the City Council of the City of Des Moines, Iowa approved the Lease Purchase Agreement between the City of Des Moines and 101 East Grand Parking, L.L.C. ("Lessor") and West Bank relating to the construction and acquisition of a multi-story public parking garage located in the vicinity of East Second Street; and

WHEREAS, the East Second Street Parking Garage has been substantially completed and in accordance with the terms of the Lease Purchase Agreement and the approved plans for the Garage and by the terms of Roll Call No. 17-1774 of October 9, 2017, the City approved a Commencement Date Agreement to take possession of the Garage improvements on or about October 10, 2017; and

WHEREAS, by Roll Call No. 17-1774 the City Council approved an Agreement Regarding Escrow Fund with the Lessor and West Bank for the disbursement of certain project costs that were not yet final and prior to preparation of a Restated Commencement Date Agreement the City Council must authorize the disbursement of Garage project costs incurred by the contractor, Ryan Companies, US, Inc., which costs have been approved in writing by the City Engineer.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that payment to Ryan Companies, US, Inc. from the Agreement Regarding Escrow Fund for work it performed in the amount of \$848,374.35 is hereby authorized and approved and the City Engineer is hereby directed to execute such approval in writing.

APPROVED AS TO FORM:

Lawrence R. McDowell
Deputy City Attorney

Moved by Gatto to adopt.

Sponsor: Mayor Cownie

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL.

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.

Mayor signature: J. M. Franklin

City Clerk signature: Diane Rauh