

★ Roll Call Number  
18-0289

Agenda Item Number  
34

Date February 19, 2018

**COMMUNICATION REGARDING PRELIMINARY TERMS OF AGREEMENT WITH 207 CROCKER, LLC, FOR CONVERTING AN OFFICE BUILDING AT 207 CROCKER TO A 91-ROOM HOTEL**

WHEREAS, 207 Crocker, LLC, Ryan Jenson, Managing Member, 5050 Merle Hay Road, Johnston, IA 50131, (the "Developer") is proposing to convert an existing, largely vacant office building at 207 Crocker Street into a 91-room Fairfield Inn hotel; and,

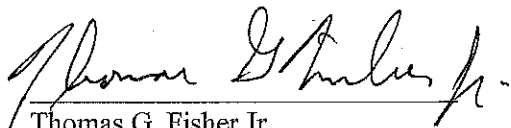
WHEREAS, the project creates needed infrastructure in an area that consists of dilapidated buildings an outdated uses; and,

WHEREAS, the Developer has provided the Office of Economic Development with a financial analysis of the project and seeks a financial assistance package to be provided from project generated tax increment as more specifically described in the accompanying Council Communication.

(Council Communication No. 18- 073 )

MOVED by Mandelbaum to approve the preliminary terms of agreement as set forth in the accompanying Council Communication, and to direct the City Manager or his designee to negotiate final terms of agreement for future consideration by the City Council.; refer to the City Manager to review the TIF policy on hotels.

FORM APPROVED:

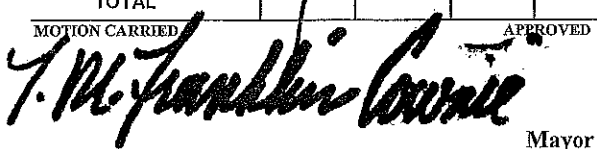
  
 Thomas G. Fisher Jr.  
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
WESTERGAARD	✓			
TOTAL	7			

**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  
 Mayor

  
 Diane Rauh  
 City Clerk