



Roll Call Number

18-1858

Agenda Item Number

42I

Date November 5, 2018

RESOLUTION APPROVING THE PRELIMINARY TERMS OF THE THIRD AMENDED AND RESTATED URBAN RENEWAL DEVELOPMENT AGREEMENT WITH RIVERPOINT WEST L.L.C. FOR THE GRAY'S LANDING PROJECT

WHEREAS, on August 24, 2015 by Roll Call No. 15-1463, Council approved a Second Amended and Substituted Urban Development Agreement with Riverpoint West L.L.C. (the "Developer") for the development of the Gray's Landing area; and,

WHEREAS, subsequent issues justify a modification of the agreement, requiring advances by the Developer and a modification of the TIF increment payments; and

WHEREAS, the Developer and the City have entered into discussions to amend the existing Development Agreement as more specifically described in the accompanying Council Communication.

(Council Communication No. 18-554 )

MOVED by Mandelbaum to approve the preliminary terms of amendment 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.

FORM APPROVED:

Thomas G. Fisher Jr.

Thomas G. Fisher Jr. Assistant City Attorney

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

J. M. Franklin Cownie Mayor

Diane Rauh City Clerk