



Roll Call Number

18-1859

Agenda Item Number

42-II

Date November 5, 2018

RESOLUTION APPROVING THE PRELIMINARY TERMS OF THE FIRST AMENDMENT TO THE URBAN RENEWAL DEVELOPMENT AGREEMENT FOR THE GRAY'S STATION PROJECT

WHEREAS, on August 14, 2017 by Roll Call No. 17-1408, Council approved an Urban Development Agreement with HRC NFS I, LLC and Hubbell Realty Company (collectively, the "Developer") for the acquisition and development of approximately 75 acres of property generally located east of SW 16th Street, north of the Raccoon River, west of SW 11th Street and south of future Tuttle Street for development as a mixed density residential neighborhood; and

WHEREAS, subsequent issues justify a modification of TIF payments and of the Developer's obligations; 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- 556 )

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. Assistant City Attorney

Table with 5 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.

Mayor signature

Diane Rauh City Clerk