



Roll Call Number

19-0072

Agenda Item Number

48B

Date January 14, 2019

RESOLUTION CLOSING HEARING ON THREE-PARTY AGREEMENT
WITH RIVER POINT WEST LLC AND HRC NFS I, LLC, WHICH PROVIDES
FOR THE SALE OF CITY-OWNED LAND TO RIVER POINT WEST LLC,
AND APPROVING SAME

WHEREAS, on August 24, 2015, by Roll Call No. 15-1463, the City Council approved the *Second Amended and Restated Urban Renewal Development Agreement* with River Point West LLC (hereinafter "RPW"), represented by George Sherman, Manager, whereby RPW has undertaken the acquisition, clearance, and redevelopment of an area now known as "Gray's Landing" and bounded on the north by Martin Luther King, Jr. Parkway, on the east by SW 9th Street, on the west by the Mid-American Energy electrical substation, and on the south by Tuttle Street and the western extension of Tuttle Street west of SW 11th Street, and by Murphy Street east of SW 11th Street; and,

WHEREAS, on August 14, 2017, by Roll Call No. 17-1408, the City Council approved an *Urban Renewal Development Agreement* with HRC NFS I, LLC (hereinafter "HRC"), a subsidiary of Hubbell Realty Company, represented by Rick Tollakson, whereby HRC has undertaken to redevelop property it owns located generally west and south of the Gray's Landing Project and known as "Gray's Station"; and,

WHEREAS, the City's Office of Economic Development has negotiated a Three-Party Agreement with RPW and HRC for the exchange of parcels between the City, RPW and HRC, to facilitate the extension of Tuttle Street, Murphy Street and DART Way westward from SW 11th Street through the Gray's Landing and Gray's Station projects; and,

WHEREAS, the Three-Party Agreement specifically provides for the City to convey a portion of the real estate the City is acquiring from the Des Moines Regional Transit Authority located northwest of the intersection of SW 11th Street and DART Way and more specifically described below (the "Property"), to RPW in exchange for land that RPW is conveying to the City for the western extension of Tuttle Street, Murphy Street and DART Way and the construction of a detention basin north of the western extension of DART Way; and,

WHEREAS, on November 19, 2018, by Roll Call No. 18-1909, the City Council resolved that the proposed Three-Party Agreement and the exchange and conveyance of real estate to RPW be set down for hearing on January 14, 2019, at 5:00 P.M., in the Council Chambers at City Hall; and,

WHEREAS, due notice of said hearing was published in the Des Moines Register on November 22, 2018, as provided by law, setting forth the time and place for hearing on the proposed Three-Party Agreement and the exchange and conveyance of the Property; and,

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WHEREAS, the notice of hearing set forth a competitive process for the disposition of the Property in conformance with Iowa Code §403.8, and invited the submission of competing proposals; and,

WHEREAS, no competing proposals were received for the purchase of the Property; and,

WHEREAS, in accordance with said notice those interested in the proposed Three-Party Agreement and the exchange and conveyance of the Property, both for and against, have been given an opportunity to be heard with respect thereto and have presented their views to the City Council.

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

1. Upon due consideration of the facts and statements of interested persons, the objections to said proposed Agreement and sale of real estate as described below are hereby overruled and the hearing is closed.
2. The proposed Three-Party Agreement with River Point West LLC and HRC NFS I, LLC, whereby the City is to exchange and convey to River Point West LLC the parcel of City-owned real estate described below is hereby approved.

A PART OF PARCEL 'A' OF LOT 81 AS SHOWN ON THE PLAT OF SURVEY RECORDED IN BOOK 13646 PAGE 937 AND PART OF LOT 80, ALL BEING IN FACTORY ADDITION, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY CORNER OF LOT 'L', FACTORY ADDITION PLAT NO. 3, AN OFFICIAL PLAT; THENCE SOUTH 39° (DEGREES) 15' (MINUTES) 32" (SECONDS) WEST, 7.81 FEET TO THE NORTHERLY CORNER OF PARCEL 'F' OF SAID FACTORY ADDITION PLAT 3 AS SHOWN ON THE PLAT OF SURVEY RECORDED IN BOOK 12787, PAGE 858; THENCE SOUTH 7°52'42" EAST ALONG THE EASTERLY LINE OF SAID PARCEL 'F', 1017.45 FEET; THENCE SOUTH 81°52'42" WEST, 191.27 FEET TO THE EASTERLY LINE OF SAID PARCEL 'A' AND THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81°52'42" WEST 68.24 FEET; THENCE NORTHERLY ALONG A CURVE CONCAVE WESTERLY WHOSE RADIUS IS 285.00 FEET, WHOSE ARC LENGTH IS 168.02 FEET AND WHOSE CHORD BEARS NORTH 51°59'27" WEST, 165.60 FEET TO THE EAST LINE OF THE WEST 100 FEET OF SAID LOT 80; THENCE NORTH 0°00'30" EAST ALONG SAID EAST LINE, 161.24 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 'A'; THENCE NORTH 67°33'52" EAST ALONG THE NORTHERLY LINE OF SAID PARCEL 'A', 50.97 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHERLY ALONG SAID EASTERLY LINE AND A CURVE CONCAVE EASTERLY WHOSE RADIUS IS 716.25 FEET, WHOSE ARC LENGTH IS 96.58 FEET AND WHOSE CHORD BEARS SOUTH 26°17'39" EAST, 96.51 FEET; THENCE SOUTH 30°06'28"



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EAST ALONG SAID EASTERLY LINE 215.58 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.59 ACRES (25,779 SQUARE FEET), MORE OR LESS.

- 3. The Mayor and City Clerk are hereby authorized and directed to sign the Three-Party Agreement and the Special Warranty Deed required by that Agreement, on behalf of the City of Des Moines, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on such documents. The City Clerk is further directed to forward such executed documents to the Legal Department.
- 4. The City Manager or his designees are hereby authorized and directed to administer the Three-Party Agreement on behalf of the City and to monitor compliance by the Developer with the terms and conditions of the agreement. The City Manager is further directed to forward to City Council all matters and documents that require further City Council review and approval in accordance with the Agreement.

(Council Communication No. 19- 021)

MOVED by Mandelbaum to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown, Assistant City Attorney

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

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. Frankhu Cownie Mayor

Diane Rauh City Clerk