



Roll Call Number

22-0336

Agenda Item Number

44 ✓

Date March 7, 2022

APPROVAL OF FIRST AMENDMENT TO URBAN RENEWAL DEVELOPMENT AGREEMENT WITH TERRACE HILL I, L.L.C. FOR THE PROPERTIES LOCATED AT 2515 AND 2525 GRAND AVENUE.

WHEREAS, on December 16, 2019, by Roll Call No. 19-2016, the City Council approved a Development Agreement with Terrace Hill, LLC. (the "Developer") to develop property located at 215 and 2525 Grand Avenue; and

WHEREAS, the Developer has requested an amendment to the Agreement that would approve a revised Conceptual Development Plan that modifies the TIF schedule and completion date for the project; and,

WHEREAS, the Amendment is in the best interest of both parties.

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

- 1. That the First Amendment to Urban Renewal Development Agreement is hereby approved and the Mayor and City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
2. The City Clerk is directed to record the Amendment with the Polk County, Iowa Recorder's Office.

(Council Communication No. 22-079)

Moved by Gatto to adopt; Second by Boesen.

FORM APPROVED: Thomas G. Fisher Jr. Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, GATTO, SHEUMAKER, MANDELBAUM, VOSS, WESTERGAARD, and TOTAL (7 yeas).

MOTION CARRIED APPROVED J. M. Franklin Cownie Mayor

CERTIFICATE

I, P. Kay Cmelik, 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.

P. Kay Cmelik City Clerk