

Date June 12, 2023

**APPROVAL OF A THIRD SUPPLEMENTAL SKYWALK AGREEMENT BETWEEN THE CITY OF DES MOINES, IOWA, AND 515 WALNUT, LLC**

**WHEREAS**, the City and United Central Building Corporation (“UCB”) are parties to that certain Skywalk Agreement, dated December 21, 1981, and filed for record in the Office of the Recorder for Polk County, Iowa, on December 23, 1981, in Book 5143 at Page 381-485 (the “Original Skywalk Agreement”);

**WHEREAS**, said parties entered in to a Supplemental Skywalk Agreement, Amendment of Limited Skywalk Easements and Interpretation of Lease Agreement, dated December 19, 1983, and filed for record in the Office of the Recorder for Polk County, Iowa on December 28, 1983, in Book 5313 at pages 703-721 (the “Supplemental Skywalk Agreement”), which Supplemental Skywalk Agreement addressed the construction of a temporary skywalk corridor until completion of the Walnut Mall Project n/k/a The Kaleidoscope at the Hub; and

**WHEREAS**, said parties entered in to a Second Supplemental Skywalk Agreement, dated April 23, 1984, and filed for record in the Office of the Recorder for Polk County, Iowa, on May 14, 1984, in Book 5350 at Page 526 (the “Second Supplemental Skywalk Agreement”), which Second Supplemental Agreement further clarified and defined the requirements for said temporary Skywalk Corridor; and

**WHEREAS**, 515 Walnut, LLC (“Developer”) is the owner of the Kaleidoscope property at 515 Walnut Street and successor of UCB’s interest in the Original Skywalk Agreement and the first and second supplemental skywalk agreements thereto; and

**WHEREAS**, Developer plans to construct a 33-floor 344,000 square-foot high-rise mixed-use tower, consisting of 390 multi-family apartment units, including 90 affordable units, a 1,500 square foot commercial space on the ground level, and the following amenities: bike storage, dog run, leasing office, commercial café, shared workspace, conference room, staff offices, fitness room, yoga space, gaming lounge, dining lounge, viewing lounge, exterior roof deck, and pool (“515 Tower”); and

**WHEREAS**, in order to construct the 515 Tower, the Developer will need to demolish the existing building, including certain skywalk improvements, temporary closure of skywalk access, and ultimately reconnect the skywalk system; and

**WHEREAS**, City staff has negotiated a Third Supplemental Agreement to set forth the terms and conditions applicable to such demolition, temporary closure, and reconnection of skywalk improvements associated with the construction of the 515 Tower.



Roll Call Number

23-0836

Agenda Item Number

36

Date June 12, 2023

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

1. The Third Supplemental Skywalk Agreement is hereby approved and, subject to the Legal Department's approval of said agreement as to form, the Mayor is hereby authorized and directed to sign said Third Supplemental Skywalk Agreement, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature.

**(Council Communication No. 23-297)**

MOVED by Gatto to adopt. Second by Mandelbaum

Approved as to Form:

/s/ Lisa A. Wieland

Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
MANDELBAUM	✓			
SHEUMAKER				✓
VOSS	✓			
WESTERGAARD	✓			
TOTAL	6			1
MOTION CARRIED		APPROVED		

J. M. Franckh Cownie  
Mayor

**CERTIFICATE**

I, LAURA BAUMGARTNER, 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.

Laura Baumgartner

City Clerk