



Roll Call Number

23-1766

Agenda Item Number

34

Date December 18, 2023

RESOLUTION APPROVING SECOND AMENDMENT TO URBAN RENEWAL DEVELOPMENT AGREEMENT WITH EAST VILLAGE TOWER PARTNERS, LLC, FOR THE REDEVELOPMENT OF THE LYON APARTMENTS AT 600 E. 5TH STREET

WHEREAS, on June 9, 2014, by Roll Call No. 14-0854, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with East Village Tower Partners, LLC (hereinafter "Tower Partners"), represented by Jake Christensen, whereby Tower Partners agreed to make the following improvements to the existing building and property at 600 E. 5th Street:

Residential and Exterior Improvements:

- To renovate the existing building to contain approximately 103 apartments with amenities including an exercise room, a business center, laundry facilities and on-site management.
- To improve the property with additional off-street parking, landscaping and streetscape improvements.

Commercial Improvements:

- To provide approximately 5,000 square feet of space for restaurant use on the first floor;
- To retain the existing skilled nursing facility on the lower level at the southeast end of the building.**

all to be completed in conformance with the approved Conceptual Development Plan; and,

WHEREAS, on July 25, 2016, by Roll Call No. 16-1213, the City Council approved the issuance of a Certificate of Partial Completion acknowledging that Tower Partners had successfully completed the Residential and Exterior Improvements to the building and property at 600 E. 5th Street; and,

WHEREAS, on September 26, 2016 by Roll Call No. 16-1615, the City Council approved a First Amendment to the Agreement that allowed the skilled nursing facility on the lower level of the building to be replaced with residential apartments and a new commercial bay; and,

WHEREAS, the Office of Economic Development has negotiated a Second Amendment to the Agreement with Tower Partners removing the condition requiring 5,50 square feet of commercial space on the first floor, to allow for this now-vacant portion of the building to be redeveloped into seven (7) new residential units, and modifying the completion deadline for this additional work to a date of December 31, 2025; and

WHEREAS, the proposed Second Amendment to the Development Plan is on file and available for inspection in the office of the City Clerk.

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



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1. The Second Amendment to the Urban Renewal Development Agreement with East Village Tower Partners, LLC, is hereby approved.
2. The Mayor and City Clerk are hereby authorized and directed to execute the First Amendment on behalf of the City of Des Moines.
3. The City Manager or their designee are hereby authorized to administer the Development Agreement as amended, including making any necessary filings related thereto.

(Council Communication No. 23-555)

Moved by Gatto to adopt. Second by Boesen

APPROVED AS TO FORM:

/s/ Gary D. Goudelock Jr.
Gary D. Goudelock Jr.
Assistant City Attorney

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

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.

J. M. Franklin Cownie Mayor

Laura Baumgartner City Clerk