

★ Roll Call Number
25-0754

Agenda Item Number
29A

Date May 19, 2025

**APPROVING THE FIRST AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT
WITH UNITED PROPERTIES INVESTMENT COMPANY, LC AND ECHO VALLEY
INVESTMENT COMPANY, LC AND APPROVING MASTER CONCEPTUAL DEVELOPMENT
PLAN FOR THE ECHO VALLEY DEVELOPMENT AREA SOUTH OF COUNTY LINE ROAD AND
ECHO VALLEY DRIVE**

WHEREAS, United Properties Investment Company, L.C. and Echo Valley Investment Company, L.C. (collectively “Developer”) previously entered into an Urban Renewal Development Agreement for the Echo Valley Urban Renewal Project dated November 23, 2015, and approved the Des Moines City Council by Roll Call No. 15-1977 (“Original Agreement”); and

WHEREAS, United Properties Investment Company, L.C. has subsequently constructed some improvements under the Original Agreement and conveyed the property locally known as 8050 Golf House Drive, Des Moines, IA 50320 to the Iowa Golf Association Foundation; and

WHEREAS, the City’s Office of Economic Development has negotiated terms to acknowledge those improvements constructed under the Original Agreement and replace the Original Agreement in its entirety with this First Amended and Restated Master Urban Renewal Development Agreement (hereinafter “Master Agreement”), which may each contain any number of phases, each phase to be governed by a separately negotiated parcel development agreement for each phase of development; and

WHEREAS, every future phase of development will be required to propose a separately negotiated parcel development agreement and conceptual development plan, which shall be individually considered for approval by City Council, including all economic incentives therein on a project-by-project basis.

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

1. The City Council hereby makes the following findings in support of the proposed Master Agreement with Developer:

- a. Developer's obligations under the Master Agreement to redevelop the Property as set forth therein furthers the objectives of the Echo Valley Urban Renewal Plan to encourage and facilitate high quality commercial, mixed use and residential uses and the associated employment opportunities within the Plan area; provide a diversity of housing options to accommodate residents; and further Des Moines’ revitalization efforts to improve the strength, stability, and vitality of the Project Area.
- b. The economic development incentives for the development of the Project through separately negotiated parcel development agreements on a project-by-project basis are provided by the City pursuant to the Urban Renewal Law and Chapter 15A of the Code of Iowa, and Developer's obligations under this Agreement to construct the



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Improvements will generate the following public gains and benefits: (i) it will encourage and assist with the redevelopment of underutilized properties within the Project Area; (ii) it will facilitate the development and re-development of commercial, mixed use and residential uses for the creation and retention of jobs in the City of Des Moines; (iii) it will provide a diversity of housing options; increase the overall tax base; and (iv) it will maximize the return on past investment in road and public utility networks.

- c. The construction of the Project is a speculative venture and the construction and the construction and resulting benefits would not occur without the economic incentives provided by the Master Agreement.
- d. The development of the Property pursuant to the Master Agreement, and the fulfillment generally of the Agreement, are in the vital and best interests of City and the health, safety, morals, and welfare of its residents, and in accord with the public purposes and provisions of the applicable state and local laws and requirements under which the Project has been undertaken, and warrant the provision of the economic assistance set forth in the Agreement, acknowledging payment will only be issued following City Council approval of a separately negotiated parcel development agreement for each specific project and the satisfaction of all conditions therein.

2. The Master Agreement between the City and Developer, and the Master Conceptual Development Plan attached thereto, both as on file in the office of the City Clerk, are hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute and attest to, respectively, the Master Agreement on behalf of the City of Des Moines.

3. The Director of the Office of Economic Development or her designee are directed to submit a copy of the fully executed Master Agreement to the Finance Department for purposes of required Electronic Municipal Market Access disclosure filings.

4. The Development Services Director or designee(s) are hereby authorized and directed to administer the Master Agreement on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreement. The Development Services Director is further directed to forward to City Council all matters and documents that require City Council review and approval in accordance with the Master Agreement.



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(Council Communication No. 25-192)

MOVED BY Gatto TO ADOPT.

SECOND BY Voss.

APPROVED AS TO FORM:

/s/ Lisa A. Wieland

Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
COLEMAN	✓			
WESTERGAARD	✓			
MANDELBAUM	✓			
GATTO	✓			
TOTAL	7			
MOTION CARRIED				

APPROVED

Connie Boesen

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