



Roll Call Number

216-0070

Agenda Item Number

26

Date January 12, 2026

**RESOLUTION APPROVING COLLATERAL ASSIGNMENT OF URBAN RENEWAL
DEVELOPMENT AGREEMENT**

WHEREAS, on May 19, 2025, by Roll Call No. 25-0751, the City Council approved an Urban Renewal Development Agreement (the "Agreement") with Riverview Parking LLC for the construction of a multilevel parking structure with a minimum of 335 parking stalls located at 200, 210, and 216 E. Court Avenue to support the renovation and re-occupancy of the existing office building at 218 E. 2nd Street (the "Project"); and

WHEREAS, Riverview Parking LLC is seeking a loan from West Bank in the principal amount of \$28,000,000.00 and would like to use the TIF Payments from the Agreement as collateral for such loan; and

WHEREAS, the City is agreeable to consenting to the Collateral Assignment to allow Riverview Parking LLC to further pursue the Project; and

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

1. The Collateral Assignment of the Urban Renewal Development Agreement attached to this roll call is hereby approved, and the Mayor and City Clerk are directed to execute and attest, respectively, said documents on behalf of the City.
2. Upon receipt of all signatures from all parties, the City Clerk is hereby directed to release the City's original executed version of the Collateral Assignment of an Urban Renewal Development Agreement to Riverview Parking LLC and West Bank.

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Moved by Gatto to adopt. Second by Voss.

APPROVED AS TO FORM:

/s/ Emily A. Duffy
Emily A. Duffy
Assistant City Attorney

Council Member Mandelbaum declares a conflict of interest and abstains from voting.

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
BARRON	✓			
WESTERGAARD	✓			
* MANDELBAUM				
GATTO	✓			
TOTAL	6			

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
Laura Baumgartner, City Clerk