



Roll Call Number

26-0155

Agenda Item Number

38

Date June 29, 2026

APPROVING FIRST AMENDMENT TO GRANT AGREEMENT WITH THE IOWA SOCCER DEVELOPMENT FOUNDATION, INC.

WHEREAS, the City of Des Moines, Iowa ("City") and the Iowa Soccer Development Foundation, Inc., ("ISDF") (collectively, the "Parties") entered into a Grant Agreement ("Agreement"), as authorized by the Des Moines City Council on December 8, 2025, by Roll Call No. 25-1605, in which the City agreed to provide a financial grant in the total amount of Seven Million Dollars (\$7,000,000.00) to assist with the construction of a soccer stadium and multiuse public plaza (the "Project") located on approximately 24.73 acres of the Des Moines TCE Superfund Site pursuant to a Ground Lease Agreement (the "Lease"); and

WHEREAS, the Parties now wish to amend the Agreement to modify the timing for disbursement of the funds (the "First Amendment"); and

WHEREAS, the First Amendment requires the City to disburse the Grant funds in accordance with the following schedule, provided that ISDF is in full compliance with all Lease terms related to the construction of the Project:

First Disbursement: \$3,000,000.00 upon the later of (i) 75% completion of the Project or (ii) July 1, 2028;

Second Disbursement: \$2,000,000.00 upon the later of (i) 90% completion of the Project, or (ii) July 1, 2029;

Final Disbursement: \$2,000,000.00 upon 100% completion of the Project, to be paid within thirty (30) days following issuance of the Certificate of Completion.

WHEREAS, the Parties further wish to amend the Agreement to provide that, upon issuance of the Certificate of Completion, the City shall make annual payments to ISDF in the amount of Six Hundred Fifty-Six Thousand and Seventy-Four Dollars (\$656,074.00) for a period of twenty-five (25) years; such payment being personal to ISDF and conditioned upon the Stadium continuing to be used for soccer throughout the payment term.

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

- 1. The First Amendment to the Grant Agreement by and between the City and ISDF in the form on file in the office of the City Clerk is hereby approved;
2. The Mayor is authorized to execute the Amendment on behalf of the City and the City Clerk is authorized to attest to the Mayor's signature on said document;



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- 3. The City Manager and/or his designee(s) are hereby authorized and directed to administer the Agreement as amended on behalf of the City;
- 4. As soon as reasonably possible following execution by the Mayor and attestation by the City Clerk, the City Clerk is directed to submit a copy of the fully executed First Amendment to the Finance Department to determine whether disclosure or filing is required for Electronic Municipal Market Access.

(Council Communication No. 26-230)

MOVED by Gatto TO APPROVE. SECOND by Voss

FORM APPROVED:

/s/ Thomas G. Fisher Jr.
Thomas G. Fisher Jr.
Deputy City Attorney

Mayor Boesen declares a conflict of interest and abstains from voting.

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include BOESEN, SIMONSON, VOSS, BARRON, WESTERGAARD, MANDELBAUM, GATTO, 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.

MOTION CARRIED

APPROVED

Connie Boesen (Signature)

Mayor

Laura Baumgartner (Signature)

City Clerk