


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	22-434	Meeting:	September 12, 2022
	Agenda Item:	EX.1	Roll Call:	22-1482
	Submitted by:	Scott E. Sanders, City Manager		

AGENDA HEADING:

Approving First Amendment to Urban Renewal Development Agreement by and between City of Des Moines, Iowa and Nationwide Mutual Insurance Company.

SYNOPSIS:

The City entered into an Urban Renewal Development Agreement (Agreement) with Nationwide Mutual Insurance Company (Nationwide) on May 8, 2006. Both parties desire to amend the agreement to streamline its future administration.

The purpose of the Amendment is to address ambiguities in the original Agreement and clarify the payments required in future years. The Amendment does not alter the City's or Nationwide's obligations under the Agreement.

FISCAL IMPACT:

Amount: Fiscal Year (FY)23: \$0
FY24: \$0
FY25-FY29: \$697,500 annually
FY30: \$622,500
FY31: \$522,500

Funding Source: Metro Center Urban Renewal Area Tax Increment Financing

ADDITIONAL INFORMATION:

- The 2006 Agreement provided for the construction of 1200 Locust, an addition to 1100 Locust, and construction of associated parking at 1200 Mulberry.

PREVIOUS COUNCIL ACTION(S):

Date: May 8, 2006

Roll Call Number: [06-950](#)

Action: Items regarding expansion of Nationwide/Allied Gateway Campus, south of Locust Street between 10th and 13th Streets, and the extension of Skywalk System: ([Council Communication No. 06-269](#))

- (E) [Approving](#) Urban Renewal Development Agreement with Nationwide Mutual Insurance Company and Preliminary Development Plan for addition to the existing Nationwide office building. ([Council Communication No. 06-269](#)) Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: April 4, 2006

Resolution Number: N/A

Action: By 5-0 consensus vote of the members present, the Urban Design Review Board recommended approval of the Preliminary Development Plan for the Parcel 'A' expansion of Nationwide Mutual Insurance's Gateway Campus.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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