

ORDINANCE NO. 15,321

AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 2 - 201, relating to releasing paid-off loans and security interests.

Be It Ordained by the City Council of the City of Des Moines, Iowa:

Section 1. That the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, is hereby amended by amending Section 2-201, relating to releasing paid-off-loans and security interests, as follows:

**Sec. 2-201. Powers and duties.**

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- (e) The city manager or his or her designee may, in his or her discretion, execute the following types of real estate documents for and on behalf of the city, provided that such documents have been reviewed and approved by the legal department:
- (1) Documents releasing tenant's interests, or involving other temporary property interests, including maintain vacancy agreements and rental agreements, in support of the construction, demolition, repair or replacement of public improvements, provided that the compensation paid by the city under such real estate documents does not exceed \$10,000.00;
  - (2) Documents involving initial and renewal lease agreements for terms of less than three (3) years for the lease of city-owned property that is not needed for municipal purposes during the lease term;
  - (3) Acceptance of any deed, easement, covenant, or other interest in real estate conveyed to the city at no cost, as a condition of receiving city approval of any plat of survey, site plan or other development proposal; and
  - (4) Documents releasing the city's interest in promissory notes and loan agreements for loans given by the city and administered by the city's office of economic development or the neighborhood conservation services division of the community development department, and in mortgages, deeds of trust, and similar liens given as security for such loans, in the event that the underlying loan has been paid in full in accordance with the terms thereof. Notwithstanding the foregoing, execution of documents releasing the city's interest that involve partial or full loan forgiveness or amended loan or collateral terms require prior city council approval by resolution.

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Section 2. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:

Glenna K. Frank, Assistant City Attorney

T. M. Franklin Cownie, Mayor

Attest:

I, Diane Rauh, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 14-1654), passed by the City Council of said City at a meeting held October 20, 2014 signed by the Mayor on October 20, 2014 and published and provided by law in the Business Record on November 7, 2014. Authorized by Publication Order No. 8279.

Diane Rauh, City Clerk