

Date March 6, 2006

CERTIFICATE OF PARTIAL COMPLETION  
TO AIRPORT COMMERCE PARK , L.C.,  
FOR THE AIRPORT COMMERCE PARK SOUTH PROJECT.

WHEREAS, on December 2, 1996, by Roll Call No. 96-4032, the City of Des Moines, Iowa ("City") entered into an urban renewal Development Agreement with Airport Commerce Park, L.C. ("Developer"), represented by Gerald Neugent, Managing Member, which provided for the construction by the Developer of certain Improvements in phases to allow the development of Airport Commerce Park South for commercial and light industrial uses; and,

WHEREAS, on November 22, 2004, by Roll Call 04-2530, the City Council approved the First Amendment to Development Agreement which together with the original agreement are hereinafter collectively referred to as the "Development Agreement"; and,

WHEREAS, pursuant to the Development Agreement, Developer executed a Declaration of Covenants, Supplemental Declaration of Covenants, and a 2nd Supplemental Declaration of Covenants which were recorded in the office of the Polk County Recorder as follows:

Document	Date Recorded	Book - Page
Declaration of Covenants	Jan 27, 1997	7564-257
Supplemental Declaration of Covenants	Dec 29, 1998	8102-048
2nd Supplemental Declaration of Covenants	July 30, 2001	8923-128

WHEREAS, pursuant to the Development Agreement and the declarations of covenants identified above, Developer has constructed the next phase of the required Improvements, consisting of public infrastructure with Airport Commerce Park Plat 1 ( exclusive of Lots 14, 18, 21 and 22 and Outlot Z); and

WHEREAS, pursuant to Section 105(B) of the said Development Agreement, City agreed to issue a Certificate of Partial Completion upon satisfactory completion of each phase of the Improvements; and;

WHEREAS, City staff has inspected the portion of the Improvements identified above and has found that the Improvements have been satisfactorily completed by the Developer; and

( continued )

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WHEREAS, the Developer has demonstrated that it has incurred Eligible Project Costs of \$209,948.83 for this phase of the required Improvements; NOW THEREFORE,

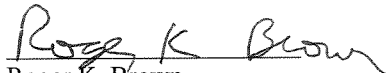
BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The City Council hereby finds that Airport Commerce Park, L.C., has satisfied the requirements for issuance of a Certificate of Partial Completion pursuant to section 105(B) of the Development Agreement for the next phase of the Improvements, and that the Eligible Project Costs for this phase of the Improvements is \$209,948.83.
2. This resolution shall constitute a **Certificate of Partial Completion** to acknowledge that Developer has timely commenced and completed the next phase of the required Improvements, consisting of the required public improvements within Airport Commerce Park Plat 1, an Official Plat, exclusive of Lots 14, 18, 21 and 22 and Outlot Z thereof, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.
3. The City Clerk is hereby authorized to forward a certified copy of this resolution to the Office of Economic Development for transmittal to the Developer.

( Council Communication No. 06- 129 )

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

  
 Roger K. Brown  
 Assistant City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
HENSLEY				
MAHAFFEY				
KIERNAN				
VLASSIS				
TOTAL				

**CERTIFICATE**

I, DIANE RAUH, 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

.....Mayor

\_\_\_\_\_ City Clerk