



**Roll Call Number**

**Agenda Item Number**

44

Date March 20, 2006

**APPROVAL OF THE HOUSING SERVICES DEPARTMENT OFFICE SPACE  
LEASE AGREEMENT WITH HPM INVESTMENTS, INC.**

WHEREAS, the City of Des Moines Housing Services Department currently has an expiring lease agreement with HPM Investments, Inc. (Dennis L. Elwell, President, 2401 S.E. Tones Drive, Suite 17, Ankeny, Iowa) for their Park Fair Mall Office (suites 101 and 103) and received approval for this initially on January 30, 2001 for their lease agreement for 6,528 square feet; and

WHEREAS, the Housing Services Department currently has a lease agreement with is HPM Investments, Inc. (Denny Elwell, President, 2401 S.E. Tones Drive, Suite 17, Ankeny, Iowa) for their Park Fair Mall Office (suite 99) and received approval for this initially on January 28, 2002 for their lease agreement for 2,038 square feet; and

WHEREAS, the space is for the Administrative Offices for the Section 8 and Public Housing Rental Assistance Programs as well as the Community Investment Administration which house 58 staff members; and

WHEREAS, staff has negotiated a new combined one year business Lease Agreement, automatically renewable again for four additional one year terms, with HPM Investments, Inc., for 8,566 square feet of office space located at Park Fair Mall, Suites 99, 101 and 103 at 100 E. Euclid in Des Moines, for a cost of \$93,712.04 the first year, which includes common area maintenance and operating expenses and a 3% increase in the base rent for each year the renewal option is exercised; and

WHEREAS, the Lease which is attached hereto as Exhibit 1, and by this reference made a part hereof, contains a no penalty termination clause if the Agency's funding from HUD is reduced or terminated.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Lease Agreement between the City of Des Moines Housing Services Department and HPM Investments, Inc. is hereby approved and the City Manager or his designee is hereby authorized to execute the Agreement.

APPROVED AS TO FORM:

Moved by \_\_\_\_\_ to approve.

Mary A. Laughlin  
Mary A. Laughlin  
Assistant City Attorney

**(Council Communication No. 06-155 )**

ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
HENSLEY				
MAHAFFEY				
KIERNAN				
VLASSIS				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, 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.

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