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Date July 15, 2013

**RESOLUTION APPROVING SECOND AMENDMENT TO THE
DEVELOPMENT AGREEMENT WITH INDIGO DAWN, L.L.C.,
FOR THE RENOVATION OF 800 19th STREET**

WHEREAS, on June 14, 2010, by Roll Call No. 10-924, City Council approved a Development Agreement with Indigo Dawn, L.L.C. (“Developer”), represented by Chaden Halfhill, its Managing Member, and on June 28, 2010, by Roll Call No. 10-1030, the City Council approved a First Amendment to the Development Agreement, which as so amended now provides that in exchange for the City providing an Economic Development Loan in the amount of \$185,000, a Bridge Loan in the amount of \$220,000, and a Neighborhood Revitalization Facade Grant in the amount of \$15,000, Developer shall renovate the building at 800 19th Street to have at least two stores and approximately 6000 square feet of gross floor area for office, professional service, and retail use in substantial compliance with the approved Conceptual Development Plan; and,

WHEREAS, the project has experienced unforeseen redesign issues, including but not limited to building foundation and sanitary sewer issues, and unanticipated challenges to coordinate the administration of the multiple sources of financing involved in the project, that have collectively contributed to project delays and cost overruns; and,

WHEREAS, the City Manager has negotiated a Second Amendment to Development Agreement with the Developer which allows for a delay until December 31, 2014 to complete the project, and for delays in the repayment of the Economic Development Loan and Bridge Loan as more specifically described in the accompanying council communication; and,

WHEREAS, a copy of the Second Amendment to Development Agreement is on file and available for public inspection in the office of the City Clerk.

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

1. The Second Amendment to Development Agreement between the City and Indigo Dawn, LLC, which is on file in the Office of the City Clerk, is hereby approved and the Mayor is hereby authorized and directed to sign the Second Amendment on behalf of the City and the City Clerk is hereby authorized and directed to attest to the Mayor’s signature.
2. The City Manager or his designees are hereby authorized and directed to administer the Development Agreement as hereby amended on behalf of the City.
3. Upon satisfaction of the conditions for advancement of the Neighborhood Revitalization Facade Grant pursuant to Article 4 of the Agreement and confirmation of same by the City Manager and the Legal Department, the Finance Department is hereby authorized

(continued)

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and directed to advance such grant to the Developer in accordance with the terms of the Agreement.

(Council Communication No. 13- **361**)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown
Assistant City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
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