

Date June 23, 2014

**RESOLUTION APPROVING LETTER OF SUPPORT
AND DEVELOPMENT AGREEMENT WITH THE
YOUNG MEN'S CHRISTIAN ASSOCIATION OF GREATER DES MOINES, IOWA FOR
THE REDEVELOPMENT OF PROPERTY AT 501 GRAND AVENUE**

WHEREAS, the City Manager has negotiated a Development Agreement (the "Agreement") with the Young Men's Christian Association of Greater Des Moines, Iowa ("YMCA"), represented by Lisa Stephany, whereby the YMCA has agreed to redevelop and relocate the downtown YMCA to the existing Polk County Convention Complex building at 501 Grand Avenue ("Property"), which total project cost is estimated at \$30 million, and to undertake the following Improvements:

- Redevelopment of the Property by the restoration and adaptive reuse of the public building thereon for relocation of the downtown YMCA facility, including but not limited to an Olympic-size swimming pool, a community room to accommodate civic group gatherings, and Grand Avenue curblane bump-out modifications consistent with those constructed further west on Grand Avenue.
- All other improvements and requirements included in a site plan approved by the City; and

WHEREAS, the proposed Agreement further provides that in consideration of the undertakings by the YMCA, the City shall provide an economic development grant in the amount of \$10,000.00, payable on or before the later of December 31, 2014 or thirty (30) calendar days following the City's determination that the Improvements have been completed in accordance with the City-approved site plan; and

WHEREAS, the proposed Agreement is on file and available for inspection in the office of the City Clerk; and

WHEREAS, the YMCA is also seeking grant monies from Vision Iowa, and Vision Iowa review criteria used to evaluate and select funding applications requires letters of support and local matching funds from public and private entities, and the Development Agreement and funding, and letter of support, provided by the City to the YMCA will be used by the YMCA to demonstrate the City's local match toward the project for Vision Iowa review purposes.

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

1. The City Council hereby makes the following findings in support of the proposed Agreement with the Young Men's Christian Association of Greater Des Moines, Iowa ("YMCA"):
 - a. The YMCA's obligations under the Agreement to construct the Improvements furthers the objectives of economic development to preserve and create an environment which will protect the health, safety and general welfare of City residents, encourage job creation and retention, attract downtown businesses and residents, and maintain taxable values and employment opportunities within the downtown Des Moines area.
 - b. The economic development incentives for the development of the Improvements are provided by the City pursuant to Chapter 15A of the Code of Iowa, and the YMCA's obligations under

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the Agreement to construct the Improvements will generate the following public gains and benefits: (i) it will initiate the renovation, improvement and expanded recreational use of the Property; (ii) it will encourage further private investment and will attract and retain other businesses in downtown Des Moines; (iii) it will further the City's efforts to retain and create job opportunities within downtown Des Moines which might otherwise be lost; (iv) it will help to maintain and expand taxable values in the downtown Des Moines; and, (v) it will have a positive economic impact on the City by enhancing the quality of life within the City and by contributing to the City's efforts to retain and attract a skilled workforce and promote economic growth.

- c. The provision of economic development assistance from the City is necessary to enable the renovation, improvement and expanded recreational use of the Property in accordance with the terms of the Agreement and such assistance will generate public gains and benefits for economic development which gains and benefits are warranted in comparison with the amount of such assistance.
 - d. The redevelopment and recreational use of the Property pursuant to the Agreement, and the fulfillment generally of the Agreement, are in the vital and best interests of City and the health, safety, morals, and welfare of its residents, and in accord with the public purposes and provisions of the applicable state and local laws and requirements under which the project has been undertaken, and warrant the provision of the economic assistance set forth in the Agreement.
2. The Development Agreement between the City and the Young Men's Christian Association of Greater Des Moines, Iowa, is hereby approved.
 3. The Mayor and City Clerk and hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
 4. Upon requisition by the City Manager or the City Manager's designee, the Finance Department shall advance the payment on the Economic Development Grant pursuant to Article 1 of the Agreement.
 5. The City Manager is hereby authorized and directed to provide a letter of support for the project to the YMCA for use in the Vision Iowa review process.
 6. The City Manager or his designees are hereby authorized and directed to administer the Development Agreement on behalf of the City and to monitor compliance by the Developer with the terms and conditions of the Agreement. The City Manager is further directed to forward to City Council all matters and documents that require City Council review and approval in accordance with the Agreement.

★ Roll Call Number

Agenda Item Number

58

Date June 23, 2014

(Council Communication No. 14-297)

Moved by _____ to adopt.

APPROVED AS TO FORM:

Glenna K. Frank, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

MOTION CARRIED

APPROVED

Mayor

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.

City Clerk