★ **Roll Call Number**

Date ...... August 10 2015 ......

RESOLUTION APPROVING PRELIMINARY TERMS FOR A SECOND AMENDED AND RESTATED URBAN RENEWAL DEVELOPMENT AGREEMENT WITH RIVER POINT WEST LLC, FOR THE REDEVELOPMENT OF THE RIVERPOINT WEST REDEVELOPMENT AREA.

WHEREAS, the City of Des Moines and River Point West LLC (the "Master Developer") are parties to the *Amended and Restated Urban Renewal Development Agreement* (the "Master Agreement") dated October 8, 2007, and approved by the Des Moines City Council on that date by Roll Call No. 07-1991, regarding the acquisition, clearance, installation of public infrastructure, and the preparation and sale of 'pad-ready' sites within an area designated as the Phase 1 Commercial Redevelopment Area and bounded on the north by Martin Luther King, Jr. Parkway, on the east by SW 9th Street, and on the west by the Mid-American Energy electrical substation, and on the south by Tuttle Street and the western extension of Tuttle Street west of SW 11th Street, and by Murphy Street east of SW 11th Street; and,

WHEREAS, the collapse of the national and local commercial real estate markets in 2008 and the slow recovery of those markets has delayed the planned sale 'pad-ready' sites that were to be created pursuant to the Master Agreement and have forced changes to the plan and schedule for the redevelopment of the Area; and,

WHEREAS, the City Manager has negotiated preliminary terms of agreement with the Master Developer on a proposed Second Amended and Restated Urban Renewal Agreement to allow the Master Developer to proceed with the redevelopment of the Phase 1 Commercial Redevelopment Area in conformance with an amended conceptual plan and amended terms as more fully described in the accompanying Council Communication.

MOVED by _____ to adopt.

FORM APPROVED: (Council Communication No. 15- **452**)

Roger K. Brown

Roger K. Brown, 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