

| Agenda Item | n Number |
|-------------|----------|
| | 44 |

Date September 14, 2020

RESOLUTION APPROVING SECOND AMENDMENT TO URBAN RENEWAL DEVELOPMENT AGREEMENT WITH JANSSEN LODGING, INC., FOR THE RENOVATION OF THE HOTEL FORT DES MOINES AT 1000 WALNUT AND APPROVING CONCEPTUAL DEVELOPMENT PLAN

WHEREAS, on August 8, 2016, by Roll Call No. 16-1340, the City Council approved a Development Agreement with Janssen Lodging, Inc. (the "Developer") for the renovation of the Hotel Fort Des Moines at 1000 Walnut (the "Hotel") at an anticipated project cost of \$37 million dollars; and,

WHEREAS, on May 7 2018, by Roll Call No. 18-0773, the City Council approved a First Amendment to Development Agreement with the Developer; and,

WHEREAS, the Developer has nearly completed the Improvements, but it would not be beneficial to either the Developer or the City for the Developer to immediately open the hotel due to the impact of the COVID-19 virus on the hotel industry; and,

WHEREAS, the City Manager has negotiated a proposed Second Amendment to the Development Agreement extending the completion date to July 1, 2021.

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

- 1. The Second Amendment to Urban Renewal Development Agreement between the City and the Developer, the is hereby approved. The Mayor and City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
- 2. The City Manager or his designees are hereby authorized and directed to administer on behalf of the City, the attached Second Amendment to Urban Renewal Development Agreement Between City of Des Moines, Iowa and Jansen Lodging, Inc., including recording the Second Amendment, and to monitor compliance by the Developer with the terms and conditions of the Agreement and its amendments. 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 | | |
|---|-----------|---|
| Date September 14, 2020 | | |
| (Council Communication No. 20 | - 385 |) |
| MOVED by | to adopt. | |
| FORM APPROVED: | | |
| /s/ Thomas G. Físher Jr. Thomas G. Fisher Jr. | | |

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT | |
|----------------|----------|------|------|--------|--|
| COWNIE | | | | | |
| BOESEN | | | | | |
| GATTO | | | | | |
| GRAY | | | | | |
| MANDELBAUM | | | | | |
| voss | | | | | |
| WESTERGAARD | | | | | |
| TOTAL | | | | | |
| MOTION CARRIED | APPROVED | | | | |

Assistant City Attorney

Mayor

CERTIFICATE

Agenda Item Number

I, P. Kay Cmelik, 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.