



Date July 18, 2022

RESOLUTION APPROVING TERMINATION OF URBAN RENEWAL DEVELOPMENT AGREEMENT WITH MCKINLEY MANOR, LLC

WHEREAS, on April 5, 2021, by Roll Call No. 21-0542, the City Council approved an Urban Renewal Development Agreement (“Agreement”) with McKinley Manor, LLC. (hereinafter “Developer”), whereby the Developer proposed to redevelop the Property described above, with a 20-unit senior living building in exchange for an economic development grant from the City to be paid from future tax increment generated by the project; and,

WHEREAS, certain actions did not occur as required by the Agreement, thereby said Agreement was terminated on its terms; and,

WHEREAS, Developer has asked that the City formally acknowledge the termination of the Agreement and that both Developer and City be released from all obligations under the Agreement; and,

WHEREAS, the Legal Department has prepared an Acknowledgement of Termination of Urban Renewal Development Agreement to formally terminate the obligations of the City and Developer under the Urban Renewal Development Agreement, including but not limited to the covenants contained therein, which Acknowledgment is on file and available for public inspection in the office of the City Clerk;

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

1. The City hereby acknowledges the Agreement has been terminated and the Acknowledgement of Termination of Urban Renewal Development Agreement is hereby approved.
2. The Mayor is hereby authorized and directed to sign the Acknowledgment of Termination of Urban Renewal Development Agreement on behalf of the City, and the Acting City Clerk is hereby authorized and directed to the Mayor’s signature on the document.
3. The Acting City Clerk shall forward a duplicate original of the Acknowledgment to the Legal Department for release to, and recording by, the Developer.
4. The Economic Development Director or the Director’s designee is directed to submit a copy of the fully executed Development Agreement to the Finance Department to enable the Finance Director to make any appropriate disclosure filings in accordance with the City’s adopted revised Disclosure Policy.



Roll Call Number

Agenda Item Number

34

Date July 18, 2022

Moved by _____ to adopt. Second by _____.

/s/ Lisa A. Wieland
Lisa A. Wieland
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
COWNIE				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED	APPROVED			

Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, Acting 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.

Acting City Clerk