



Roll Call Number

Agenda Item Number

58A

Date October 24, 2022

RESOLUTION APPROVING FINAL TERMS OF AN URBAN RENEWAL DEVELOPMENT AGREEMENT WITH EMPLOYERS MUTUAL CASUALTY (EMC) COMPANY FOR THE CONSTRUCTION OF THE URBAN PARK STAIRWAY NODAL AREA AT 701 WALNUT STREET

WHEREAS, Employers Mutual Casualty (EMC) Company (“Developer”), proposes to construct a new stairway nodal area (the "Project") to provide skywalk users with access to and from the urban park (“Park”) located at 701 Walnut Street, Des Moines, Iowa (the “Property”), which Park is leased by the Developer to the City pursuant to Lease Agreement for Use of 701 Walnut Street as Parkland in the Metro Center Urban Renewal Area; and

WHEREAS, construction of the Project is anticipated to be completed in spring 2023 at an estimated total project cost of approximately \$633,000.00, subject to receipt of the financial assistance identified below; and

WHEREAS, the Developer seeks an economic development grant for a portion of the remaining construction costs in an amount not to exceed Two Hundred Eleven Thousand and 00/100 Dollars (\$211,000.00); and

WHEREAS, said economic development grant would be funded from the Economic Development Enterprise account with a reimbursement resolution to be backfilled by the special fund financed by the division of revenue pursuant to Iowa Code Section 403.19(2) from taxes levied on the Metro Center Urban Renewal Area; and

WHEREAS, as a condition of such funding, the Developer would be required to keep the Project, at both the street level and skywalk level, open for public ingress and egress during the hours the Park is open; and

WHEREAS, the City’s Office of Economic Development has negotiated an Urban Renewal Development Agreement (the “Development Agreement”) with the Developer, whereby the Developer has agreed to construct the Project, in accordance with the Conceptual Development Plan, which proposed Development Agreement and Conceptual Development Plan related thereto are on file in the office of the City Clerk; and

WHEREAS, the proposed Development Agreement provides that in consideration of the Developer’s commencement and completion of the Project and the hours of public ingress and egress set forth above, the City will provide one-time economic development grant one-third of the total costs to construct the Project, which amount shall not exceed Two Hundred Eleven Thousand and 00/100 dollars (\$211,000); and

Date October 24, 2022

WHEREAS, at its meeting on November 2, 2021, the Urban Design Review Board approved the final design of the Project as proposed by the Developer and set forth in the Conceptual Development Plan incorporated in the Development Agreement.

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

1. The City Council hereby finds the Project is located in the Metro Center Urban Renewal District in the City of Des Moines, which will benefit from the construction of said Project by:

- a. advancing the improvement and redevelopment of the Project Area in accordance with the Urban Renewal Plan;
- b. protecting the health, safety, and general welfare of City residents;
- c. maintaining and expanding taxable property values;
- d. establishing conditions which attract further new investments and prevent the recurrence or spread of blight and blighting conditions to the surrounding area; and
- e. furthering the City's efforts to retain and create job opportunities within the Project Area and surrounding area which might otherwise be lost.

2. The Urban Renewal Development Agreement between the City and Developer, and the Conceptual Development Plan attached thereto, both as on file in the office of the City Clerk, are hereby approved, and the Mayor and City Clerk are hereby authorized and directed to execute and attest to, respectively, the Agreement on behalf of the City of Des Moines.

3. The Director of the Office of Economic Development or her designee are directed to submit a copy of the fully executed Development Agreement to the Finance Department for purposes of required Electronic Municipal Market Access disclosure filings and to enable the Finance Director to make any appropriate disclosure filings in accordance with the City's adopted revised Disclosure Policy.

4. Upon requisition by the Office of Economic Development, the Finance Department shall advance the economic development grant pursuant to Section 3 of the Development Agreement.

5. The Development Services Director or designee(s) 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 Development Services Director is



Roll Call Number

Agenda Item Number

58A

Date October 24, 2022

further directed to forward to City Council all matters and documents that require City Council review and approval in accordance with the Agreement.

(Council Communication No. 22-496)

MOVED BY _____ TO ADOPT.

SECOND BY _____.

APPROVED AS TO FORM:

/s/ Lisa A. Wieland

Lisa A. Wieland, Assistant City Attorney

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

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

_____ Mayor

_____ City Clerk