



Roll Call Number

22-0611

Agenda Item Number

34

Date April 18, 2022

RESOLUTION APPROVING PRELIMINARY TERMS OF AN URBAN RENEWAL DEVELOPMENT AGREEMENT WITH INDIGO DAWN LLC (CHADEN HALFHILL) FOR RENOVATION OF EXISTING BUILDING AT 1601 6TH AVENUE

WHEREAS, Indigo Dawn LLC, 9205 Swanson Blvd., Clive, IA 50325 (“Developer”), represented by Chaden Halfhill, Manager, proposes to undertake a renovation of the existing 4,800 square-foot historic 2 story building located at 1601 6th Avenue into its ultimate use as a restaurant on the ground floor and four (4) residential units on the upper floor (collectively “Improvements”) in the Metro Center Urban Renewal Area; and

WHEREAS, construction of the Improvements is anticipated to commence in summer 2022, with completion in fall 2023 at an estimated total project cost of \$2,800,000.00, subject to receipt of the financial assistance identified below; and

WHEREAS, the City’s Office of Economic Development has negotiated preliminary terms of an Urban Renewal Development Agreement with the Developer, all as more specifically described in the accompanying Council Communication, which provide that in consideration of the Developer’s commencement and completion of the Improvements, the City will provide economic development grants at 50% and 100% completion of the Improvements of up to \$160,000 (cash basis) to be advanced from the Economic Development Enterprise Fund, which fund will thereafter be reimbursed by tax increment generated within the Metro Center Urban Renewal Area.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the preliminary terms of agreement with Indigo Dawn LLC, as described above and in the accompanying Council Communication, are hereby received and filed and the City Manager and/or his designee are hereby directed to proceed with negotiation of a development agreement with the Developer on final terms of an Urban Renewal Development Agreement consistent with the preliminary terms for future consideration by the City Council.

(Council Communication No. 22-192)

MOVED BY *Gatto* TO ADOPT.

SECOND BY *Boesen*.



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APPROVED AS TO FORM:

/s/ Gary D. Goudelock
Gary D. Goudelock
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
COWNIE	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
VOSS	✓			
WESTERGAARD	✓			
TOTAL	7			

MOTION CARRIED APPROVED
J. M. Franklin Cownie Mayor

CERTIFICATE

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.

P. Kay Cmelik City Clerk