



Roll Call Number

22-1801

Agenda Item Number

30

Date November 21, 2022

APPROVAL OF FIRST AMENDMENT TO AMENDED AND RESTATED URBAN RENEWAL DEVELOPMENT AGREEMENT WITH THE DISTRICT DEVELOPER, LLC

WHEREAS, on January 25, 2021, by Roll Call No. 21-0154, the City Council approved a Development Agreement with The District Developer, LLC. (the “Developer”) to develop property located in the Market District of the East Village; and

WHEREAS, on December 6, 2021, by Roll Call No. 21-1827, the City Council approved a First Amendment to the Development Agreement with Developer approving a revised Conceptual Development Plan that clarified and provided additional detail on the scope of public improvements and changed the closing dates of parcel sales and modified other terms in the agreement; and

WHEREAS, on July 18, 2022, by Roll Call No. 22-1143, the City Council approved a Second Amendment to the Development Agreement with Developer approving a revised set of restrictive covenants applicable to certain parcels within the Market District; and

WHEREAS, on August 22, 2022, by Roll Call No. 22-1332, the City Council approved an Amended and Restated Urban Renewal Development Agreement that incorporated previous amendments and further amended the Development Agreement; and

WHEREAS, the parties to the Development Agreement have negotiated additional revisions to the development agreement to reflect the current project status and guide future development under the Agreement; and

WHEREAS, a copy of the First Amendment to the Amended and Restated Development Agreement is on file and available for inspection in the office of the City Clerk; and

WHEREAS, the Amendment is in the best interest of both parties.

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

1. That the First Amendment to the Amended and Restated Urban Renewal Development Agreement is hereby approved and the Mayor and City Clerk are hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
2. Upon request by the City Legal Department and at the times provided for in the Agreement, the Mayor is hereby further authorized and directed to execute Quitclaim Deeds on behalf of the City for conveyance of the City-Owned Property to the Developer,

★ Roll Call Number

22-1801

Agenda Item Number

30

Date November 21, 2022

and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on the Deed. The City Clerk is further directed to forward the signed Deed to the Legal Department for release to the Developer at Closing as provided in the Agreement.

- 3. The City Manager or his designees are hereby authorized and directed to administer the Agreement as Amended and Restated and to monitor compliance with the terms and conditions thereof. 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.
- 4. The Development Services Director or her designee is directed to submit a copy of the fully executed Amended and Restated 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.

(Council Communication No. 22- 543)

Moved by Gatto to adopt. Second by Voss

APPROVED AS TO FORM:

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

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, GATTO, MANDELBAUM, SHEUMAKER, VOSS, WESTERGAARD, and TOTAL. Includes 'MOTION CARRIED' and 'APPROVED' labels.

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.

J. M. Franklin Cownie Mayor

Laura Baumgartner City Clerk