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BRANDY MACUMBER, COUNTY RECORDER
MADISON COUNTY IOWA

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EXHIBIT F

Type of Document: MEMORANDUM OF AGREEMENT FOR PRIVATE
DEVELOPMENT BETWEEN THE CITY OF WEST DES
MOINES AND MICROSOFT CORPORATION

Return Document to: Ryan T. Jacobson
City of West Des Moines
4200 Mills Civic Parkway, Suite ~~200~~ 2B
West Des Moines, IA 50265

Preparer Information: Nathan J. Overberg
Ahlers & Cooney, P.C.
100 Court Ave., Ste. #600
Des Moines, IA 50309
(515) 243-7611

Taxpayer Information: N/A

GRANTORS: N/A

GRANTEES: N/A

LEGAL DESCRIPTION: See pages F-2 thru F-3 of Memorandum of Agreement

MEMORANDUM OF AGREEMENT

WHEREAS, the City of West Des Moines, Iowa (the "City") and Microsoft Corporation, a Washington corporation ("Developer"), did on or about the 20th day of May, 2024, make, execute and deliver, each to the other, a Development Agreement (the "Agreement"), wherein and whereby Developer agreed, in accordance with the terms of the Agreement and the Ruthenium Urban Renewal Plan (the "Plan"), to develop and operate certain real property located within the City and within the Ruthenium Urban Renewal Area.

The Development Property is described as follows:

A PART OF THE SOUTHWEST QUARTER AND A PART OF PARCELS 'D' AND 'E', BOTH BEING A PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER AS SHOWN ON THE PLAT OF SURVEY RECORDED IN BOOK 2, PAGE 766, ALL BEING WITHIN SECTION 1, TOWNSHIP 77 NORTH, RANGE 26 WEST OF THE FIFTH PRINCIPAL MERIDIAN IN MADISON COUNTY, IOWA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 1; THENCE SOUTH 83°30'35" WEST ALONG THE SOUTHERLY LINE OF SAID SECTION 1, A DISTANCE OF 1291.22 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 83°30'35" WEST ALONG SAID SOUTHERLY LINE, 1271.12 FEET TO A POINT ON THE SOUTHERLY EXTENSION OF THE EASTERLY RIGHT OF WAY LINE OF WOODLAND AVENUE; THENCE NORTH 00°42'21" WEST ALONG SAID EASTERLY RIGHT OF WAY LINE, 1326.36 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF VETERANS PARKWAY; THENCE NORTH 83°35'23" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 13.06 FEET; THENCE NORTH 19°11'31" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 50.27 FEET; THENCE NORTH 77°04'36" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 125.26 FEET; THENCE SOUTH 89°06'05" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 175.23 FEET; THENCE NORTH 78°49'27" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 145.00 FEET; THENCE NORTH 85°05'14" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 104.47 FEET; THENCE SOUTH 89°01'02" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 154.90 FEET; THENCE NORTH 81°27'34" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 194.54 FEET; THENCE SOUTH 89°18'38" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 64.15 FEET; THENCE NORTH 76°46'40" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 30.09 FEET; THENCE NORTH 86°28'22" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 70.53 FEET; THENCE SOUTH 86°56'40" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 90.09 FEET; THENCE NORTH 84°02'19" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 99.15 FEET; THENCE NORTH 84°19'31" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 100.06 FEET; THENCE NORTH 88°59'30" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 204.01 FEET; THENCE NORTH 87°53'36" EAST ALONG SAID SOUTHERLY RIGHT-OF-

WAY LINE, 29.84 FEET; THENCE NORTH 83°13'21" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 59.90 FEET; THENCE SOUTH 87°20'20" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 199.50 FEET; THENCE NORTH 84°21'22" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 129.68 FEET; THENCE SOUTH 88°29'49" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 119.46 FEET; THENCE NORTH 89°26'14" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 209.54 FEET; THENCE NORTH 89°28'55" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 30.00 FEET; THENCE NORTH 88°05'35" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 206.31 FEET TO A POINT ON THE WEST LINE OF SAID PARCEL 'E'; THENCE NORTH 86°22'01" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 184.02 FEET; THENCE SOUTH 84°10'41" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 226.38 FEET; THENCE SOUTH 89°16'31" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 230.53 FEET TO A POINT OF THE WEST LINE OF SAID PARCEL 'D'; THENCE NORTH 88°08'19" EAST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, 583.86 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SW 60TH STREET; THENCE SOUTH 00°31'23" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 962.73 FEET; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND A CURVE CONCAVE EASTERLY WHOSE RADIUS IS 1093.00 FEET, WHOSE ARC LENGTH IS 126.57 FEET AND WHOSE CHORD BEARS SOUTH 02°47'54" EAST, 126.50 FEET TO THE SOUTHERLY LINE OF SAID SECTION 1; THENCE SOUTH 83°32'03" WEST ALONG SAID SOUTHERLY LINE, 584.12 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 'D'; THENCE SOUTH 83°37'19" WEST ALONG SAID SOUTHERLY LINE, 640.76 FEET TO THE POINT OF BEGINNING AND CONTAINING 109.60 ACRES (4,774,081 SQUARE FEET).
THE PROPERTY IS SUBJECT TO ANY AND ALL EASEMENTS OF RECORD.

(the "Development Property"); and

WHEREAS, the Development Agreement contains a Minimum Assessment Agreement at Exhibit "D", wherein the term of the Development Agreement is identified as effective from the date of the Minimum Assessment Agreement and will terminate upon the earlier of (i) the end of the last fiscal year the City can legally collect incremental taxes from the Ruthenium Urban Renewal Area, or (ii) the date that the City has received tax increment reimbursement of all remaining Debt Service for the City Bonds issued to construct the Public Use Improvements; or (iii) if no City Bonds (as defined in the Development Agreement) have been issued by December 31, 2028, then on December 31, 2028; and

WHEREAS, the City and Developer desire to record a Memorandum of Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

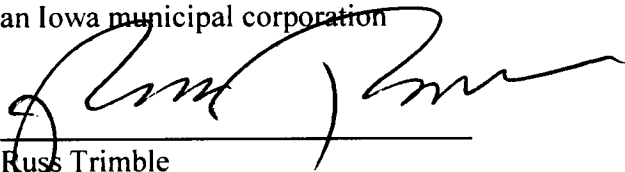
1. That the recording of this Memorandum of Agreement shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.

2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Agreement made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.

3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, West Des Moines, Iowa.

IN WITNESS WHEREOF, the City and Developer have executed this Memorandum of Agreement on the 20th day of May, 2024.

CITY OF WEST DES MOINES, IOWA,
an Iowa municipal corporation



Russ Trimble
Mayor

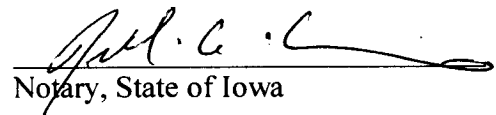
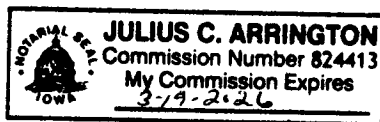
ATTEST:



Ryan T. Jacobson
City Clerk

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 20th day of May, 2024, before me a Notary Public in and for said County, personally appeared Russ Trimble and Ryan T. Jacobson, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively of the City of West Des Moines, Iowa, a municipal corporation, created and existing under the laws of the State of Iowa and that said record was signed on behalf of said municipal corporation by authority and resolution of its City Council as contained in Roll Call No. 24-198, passed on the 20th day of May, 2024, and said Mayor and City Clerk acknowledged said record to be the free act and deed of said municipal corporation by it voluntarily executed.


Notary, State of Iowa

