

OFFICE OF THE CITY MANAGER
DES MOINES, IOWA

CITY COUNCIL COMMUNICATION 96-292
JULY 15, 1996 AGENDA

SUBJECT:	TYPE:	SUBMITTED BY:
BEAVERDALE PARK— LAND ACQUISITION	◆ RESOLUTION ORDINANCE RECEIVE/FILE	DONALD TRIPP, DIRECTOR PARK AND RECREATION DEPARTMENT

SYNOPSIS —

Approving Offer-To-Buy & Acceptance, Warranty Deed, and related conveyance documents regarding acquisition of open space land adjacent to Beaverdale Park from the Iowa Natural Heritage Foundation and the Save-The-Woods Foundation. Land to be preserved as natural open space.

FISCAL IMPACT —

Funds for the City's share of this project are available in the adopted 1995-96 Capital Improvements Budget, "Beaverdale Area Park Improvements". Total cost will be approximately \$50,000, with \$45,000 coming from an approved Resource Enhancement and Protection (REAP) grant from the Iowa Department of Natural Resources (IDNR). Total City expenditures will be approximately \$5,000. The property's appraised value is \$70,000.

RECOMMENDATION —

Approval.

BACKGROUND —

In June 1988, the City Council approved a Memorandum of Understanding between the City and the Save-The-Woods Foundation. This agreement authorized private fund-raising efforts to assist in expansion of Beaverdale Park through the purchase of approximately seven acres of prime open space land known as "Beaverdale Woods" adjacent to the park. In the ensuing years, Save-The-Woods was successful in raising approximately \$20,000 toward the purchase of the property.

To complete the purchase and protect the land from possible encroachment, private funds were borrowed by the Iowa Natural Heritage Foundation on behalf of Save-The-Woods to complete the land payments. This was done with the understanding that the land would eventually be deeded to the City for expansion of Beaverdale Park. The City, in turn, agreed to submit a grant application to IDNR for REAP funds to repay the Iowa Natural Heritage Foundation the cost of the private loan, and transfer full title to the City.

In November 1995, IDNR notified the City that the grant application for \$45,000 had been approved by the Natural Resources Commission. Since that time, staff has completed necessary boundary surveys, appraisals, abstracting, title clearing, etc. The property has an appraised fair market value of \$70,000, but the Iowa Natural Heritage Foundation has agreed to a selling price of \$46,804.35. Additional City costs for land survey, appraisal, and closing costs will put the final cost at approximately \$50,000. Of that amount, the City will be reimbursed \$45,000 by IDNR at the end of the project.