



**CITY COUNCIL
COMMUNICATION:**

ITEM _____

98-205

**OFFICE OF THE CITY MANAGER
CITY OF DES MOINES, IOWA**

AGENDA:
MAY 18, 1998

SYNOPSIS —

SUBJECT:
ESTABLISHMENT
OF REVISED FAIR
MARKET VALUE
FOR GILCREST/
JEWETT LUMBER
COMPANY (107 SW
4TH STREET AND
201 SW 8TH
STREET), MARTIN
LUTHER KING, JR.
PARKWAY PROJECT

Revise Fair Market Value for the acquisition of Gilcrest Jewett Lumber Company, 107 SW 4th Street, to include the value of 201 SW 8th Street, which was not included in the original appraisal; authorization to acquire property by purchase, gift, or condemnation, in accordance with 49 CFR Part 24 of Uniform Relocation and Real Property Acquisition Act, including relocation; authorization to issue warrants for relocation; and authorization to execute Rental Agreement.

TYPE:
RESOLUTION
ORDINANCE
RECEIVE/FILE

FISCAL IMPACT –

Capital Improvements Program Account 383943– 80 percent federal, 20 percent City.

SUBMITTED BY:
HAROLD SMITH
CITY ENGINEER

RECOMMENDATION –

Establishment of Revised Fair Market Value at \$3,145,000 and authorization to proceed with acquisition.

BACKGROUND –

On July 1, 1996, by Roll Call No. 96-2389, the City Council authorized early acquisition of various properties within the Martin Luther King, Jr. Parkway Project corridor. Included in this authorization was the Gilcrest/Jewett Lumber Company at 107 SW 4th Street.

On February 23, 1998, by Roll Call No. 98-553, the City Council originally established Fair Market Value for the property at 107 SW 4th Street at \$2,950,000.

Discussions with the property owner’ s representative, Sumner Worth, revealed that the property owner has additional property

interests at 201 SW 8th Street and 226 Elm Street that will have to be moved at the same time the main part of the lumber company is moved. This necessitated additional appraisals and reviews to incorporate these property interests.

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