



Agenda Item:

42

COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 01/10/05
No.: 05-008
Agenda Item Type: Resolution
No.:

Communication

Roll Call

Submitted by: Donald M. Tripp, Park and Recreation Director

SUBJECT—

MediaCom Communication Lease

SYNOPSIS—

MediaCom Communication has a business located at 2111 Ingersoll Ave. and needs additional parking to adequately meet the demands of staff and public. MediaCom has agreed to lease City-owned property acquired from Stewart Hansen as part of the Martin Luther King Jr. Parkway Project that is not currently being used for municipal purposes. The lease agreement is for an initial term of six months and may be extended for a period of thirty-five months.

FISCAL IMPACT—

\$500 monthly lease revenue will be deposited into the Martin Luther King Jr. Parkway CIP account.

RECOMMENDATION—

Approval

BACKGROUND—

On July 19, 2001, the City of Des Moines acquired 2103 Ingersoll Ave. from Stewart Hansen as part of the Martin Luther King Jr. Parkway Project. That segment of the MLK project has been completed and the balance of the property not needed for the project has been declared excess. A portion of the excess property has since been sold to Knapp Properties for redevelopment. Future redevelopment of the remaining excess portion is planned. This lease agreement will provide revenue to the City and care for the remaining property until such time as a development agreement has been negotiated. This lease agreement will not impact any development of property if a development agreement is completed.

In the past, Des Moines Public Schools and Homesteaders Life have leased space at this location for parking. This agreement would allow MediaCom to address their parking needs while providing a benefit to the City until the property can be developed.