



Agenda Item:

27

COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 07/18/05
Agenda Item Type: Resolution

Communication No.: 05-393
Roll Call No.:

Submitted by: Don Tripp, Park & Recreation Director
Jeb E. Brewer, City Engineer

SUBJECT—

Set hearing for the vacation and conveyance of the East/West alley between 23rd Street and 24th Street, South of University Avenue.

SYNOPSIS—

This action would set date of public hearing to adopt an ordinance to vacate public right-of-way and approve the conveyance of the above referenced property to 2300 University Ave, LLC, John Gamble, Secretary, 6600 Westtown Parkway, Suite 220 West Des Moines, IA 50266.

FISCAL IMPACT—

This sale is expected to yield \$20,000.00. The proceeds from the sale of this property will be deposited into the Property Management Endowment Fund as follows: Account 480010; Fund SP767; Organization PKS161625; Project PM-003.

RECOMMENDATION—

Approval

BACKGROUND—

On August 5, 2002, by Roll Call No. 02-1937, the City Council adopted a recommendation from the City Plan and Zoning Commission that the East 160' of the East/West alley between 23rd Street and 24th Street South of University Avenue adjoining Lots 10-17 of Drake University 3rd Addition be vacated and sold to 2300 University Ave., LLC.

On September 13, 2004, by Roll Call No. 04-1899, the City Council adopted a recommendation from the City Plan and Zoning Commission that the East/West alley between University Avenue and Drake Park Avenue from the North/South alley to 24th Street be vacated and sold to 2300 University Ave., LLC, subject to the following conditions:

- a) Provision of easements for all necessary utilities.
- b) Provision of a public access easement from the North/South alley to 24th Street.

2300 University Ave, LLC is seeking to redevelop the existing commercial buildings on University Avenue to incorporate eleven second-floor condominium units. Also, the Buyer seeks to vacate the alley to provide outdoor patio space off the South side of the buildings. 2300 University Ave LLC's offer to purchase the above property for \$20,000.00 is equal to the estimated Fair Market Value.