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COUNCIL COMMUNICATION
City Manager's Office

GENERAL INFORMATION

Agenda Date: 07/25/05 Communication No.: 05-416
Agenda Item Type: Ordinance Roll Call No.:

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

SUBJECT—

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 adopt an ordinance to vacate public right-of-way and approve the conveyance of the above referenced property to 2300 University Avenue, LLC.

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: Fund SP767; Organization PKS161625; Account 480010; 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.

The Buyer 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 has submitted an offer to purchase in the amount of $20,000, which is equal to the estimated Fair Market Value, for the sale of the above referenced.