


<h1 style="margin: 0;">Council</h1> <h2 style="margin: 0;">Communication</h2> <p style="margin: 0;">Office of the City Manager</p> 	Date	June 19, 2006
	Agenda Item No. 60 Roll Call No. 06- Communication No. 06-379 Submitted By: Donald M. Tripp, Park and Recreation Director	

AGENDA HEADING:

Hearing on Lease Agreement with the American Land and Redevelopment Corporation, (D.B.A.) Romeo’s on the River.

RECOMMENDATION:

Recommend approval of lease agreement with American Land and Redevelopment Corporation; (D.B.A.) Romeo’s on the River. American Land and Redevelopment Corporation wants to lease City property, which includes a portion of previously vacated street right-of-way, for the purpose of parking and landscape buffering as required for site plan compliance.

FISCAL IMPACT:

Amount: \$4,500 value of landscape improvements

Funding Source: N/A

ADDITIONAL INFORMATION:

American Land and Redevelopment Corporation, d/b/a as Romeo’s on the River, recently renovated property at the confluence of the Raccoon and Des Moines Rivers and adjacent to the Meredith Recreational Trail for a restaurant. During the site plan review process, it was determined that additional property was needed to comply with the newly revised landscape guidelines for site plan compliance. The City had recently vacated a portion of Monroe Street right-of-way abutting the property owned by American Land and Redevelopment Corporation. In compliance with existing City policy, the vacated right of way was offered for purchase to American Land and Redevelopment Corporation.

As American Land and Redevelopment Corporation had already incurred substantial costs renovating and constructing improvements to the property to meet current building code requirements, they asked to be allowed to lease the City property on an interim basis and purchase the property at a later date at Fair Market Value (FMV). Under the terms and conditions of this Lease Agreement, American Land and Redevelopment Corporation will be required to install at their sole cost \$4,500 worth of landscape improvements on the property and provide all maintenance and care for the improvements. At any time during the term of the Lease Agreement American Land and Redevelopment Corporation may purchase the leased property at the then

established FMV to be determined by the City. The term of the Lease shall begin upon acceptance by the City and terminate on March 31, 2012 unless the property is purchased by American Land and Redevelopment Corporation prior to that date.

PREVIOUS COUNCIL ACTION(S):

Date: June 5, 2006

Roll Call Number: 06-1100

Action: Setting date of hearing [on](#) lease agreement with American Land and Redevelopment Corporation d/b/a Romeo's on the River for property adjacent to 1300 SE 1st Street from April 1, 2006 through March 31, 2012, (6-19-06). Moved by Kiernan to adopt. Motion Carried 6-1.

Date: October 25, 2004

Roll Call Number: 04-2307

Action: Public hearing on vacation of segment of Monroe Street right-of-way in vicinity of 1300 SE 1st Street. Moved by Brooks to adopt. Motion Carried 6-1. Absent: Vlassis.

Date: June 4, 2004

Roll Call Number: 04-1144

Action: Regarding request from American Land and Redevelopment Corporation, for vacation and conveyance of a segment of Monroe Street right-of-way adjacent to 1300 SE 1st Street, and for vacation and conveyance of a portion of SE 1st Street right-of-way, outside the public sidewalk, adjoining 1306 SE 1st Street, subject to conditions. Moved by Hensley to adopt and to refer to the City Manager to implement. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Date: May 20, 2004

Roll Call Number: N/A

Action: Planning and Zoning Commission recommendation for vacation and conveyance of property.

Date: April 28, 2004

Roll Call Number: ZON2004-00033

Action: Decision from Zoning Board of Adjustment that setback relief from the vacated Monroe Street right-of-way would not be required.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

