



# Council Communication

Office of the City Manager

<b>Date</b>	May 7, 2007
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<b>Agenda Item No.</b>	55
<b>Roll Call No.</b>	<u>07-</u>
<b>Communication No.</b>	<u>07-267</u>
<b>Submitted by:</b>	<b>Jeb E. Brewer, P.E., City Engineer</b>

## AGENDA HEADING:

Hold hearing on the vacation and conveyance of the North/South alley between 8<sup>th</sup> Street and 9<sup>th</sup> Street, from Crocker Street to Center Street, and a portion of 9<sup>th</sup> Street right-of-way between Crocker Street and Center Street to Principal Life Insurance Company for \$58,750.

## SYNOPSIS:

Approval for vacation and conveyance of such property to Principal Life Insurance Company, an Iowa corporation, Ted Brackett, 2<sup>nd</sup> Vice President Corporate Real Estate, 711 High Street, Des Moines, Iowa, 50392-001, for \$58,750. This action is required by Iowa law prior to making a final determination on the proposed sale by resolution. There is no current or anticipated public need for this property.

## FISCAL IMPACT:

Amount: \$58,750 (Revenue)

Funding Source: 2007-08 Operating Budget, Page 255, Property Maintenance, SP767

## ADDITIONAL INFORMATION:

On December 17, 2001, by Roll Call 01-3717, the City Council adopted a recommendation from the City Plan and Zoning Commission to vacate and convey the North/South alley between 8<sup>th</sup> Street and 9<sup>th</sup> Street, from Crocker Street to Center Street, subject to reservation of an easement for all existing utilities now in place, with the right of entry for servicing same.

The City Plan and Zoning Commission has considered and recommended conditional approval for the vacation and conveyance of a portion of 9<sup>th</sup> Street right-of-way between Center Street and Park Street at their meeting on April 19, 2007. On May 7, 2007, the City Council will receive and file the Plan and Zoning Commission's report and recommendation, prior to proceeding with the public hearing for the sale of this property.

The purchase of this property will allow the adjoining property owner, Principal Life Insurance Company, to incorporate the vacated alley and street rights-of-way with existing owned commercial property for construction of a parking lot.

The alley consists of approximately 9,508 square feet and the street right-of-way consists of approximately 2,752 square feet. Principal Life Insurance Company has submitted an offer of \$58,750 to purchase the above referenced property, which is equal to a restricted use fair market value for the property to be conveyed. The property will be subject to a no-build restriction that shall not preclude the

construction of a parking lot and associated parking lot improvements. This restriction can be released upon payment of an additional \$58,750 to the City, which represents the balance of an unrestricted fair market value.

**PREVIOUS COUNCIL ACTION(S):**

Date: April 23, 2007

Roll Call Number: 07-750

Action: On vacation and conveyance of north/south alley between 8<sup>th</sup> Street and 9<sup>th</sup> Street from Crocker to Center Street and a portion of 9<sup>th</sup> Street right-of-way between Crocker and Center Street to Principal Life Insurance Company, \$58,750, (5-7-07). Moved by Hensley to adopt. Motion Carried 7-0.

Date: December 17, 2001

Roll Call Number: 01-3717

Action: City Plan and Zoning Commission recommendation regarding request for vacation and conveyance of the north/south alley between 8th and 9th from Crocker to Center. Moved by Hensley to adopt and refer to the City Manager and City Properties Administrator to implement. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Date: April 19, 2007

Roll Call Number: City Plan and Zoning Commission

Action: Approved request for vacation and conveyance of an excess portion of 9<sup>th</sup> Street right-of-way between Crocker Street and Center Street, subject to provision of easements for all existing utilities.

Date: December 6, 2001

Roll Call Number: City Plan and Zoning Commission

Action: Approved request for vacation and conveyance of the North/South alley between 8<sup>th</sup> Street and 9<sup>th</sup> Street, from Crocker Street to Center Street, subject to provision of easements for all existing utilities.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**