



**Council  
Communication**  
Office of the City Manager

<b>Date</b>	December 17, 2007
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<b>Agenda Item No.</b>	<b>46</b>
<b>Roll Call No.</b>	<b>07-</b>
<b>Communication No.</b>	<b>07-745</b>
<b>Submitted by:</b>	<b>Jeb E. Brewer, P.E. City Engineer</b>

**AGENDA HEADING:**

Hearing on vacation and conveyance of an air space easement above Park Street, between 7<sup>th</sup> Street and vacated 8<sup>th</sup> Street, to Principal Life Insurance Company for \$594.

**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 \$594. 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: \$594 (Revenue)

Funding Source: 2007-08 Operating Budget, Page 259, Property Maintenance, SP767

**ADDITIONAL INFORMATION:**

On August 6, 2007, by Roll Call 07-1508, the City Council adopted a recommendation from the City Plan and Zoning Commission to vacate and convey an air space easement to allow for a private enclosed pedestrian sky bridge between a proposed new parking structure north of Park Street and Principal Life Insurance Company's office building south of Park Street, so long as it is limited to a 16 foot wide strip at least 23 feet above grade.

Principal Life Insurance Company plans to use this air space easement to construct an enclosed skywalk between the nine-story parking ramp they are building north of Park Street and their existing office building south of Park Street.

The air space consists of approximately 1,188 square feet. Principal Life Insurance Company has submitted an offer of \$594 to purchase the above referenced Easement for Use of Air Space, which is equal to the fair market value for the air rights to be conveyed.

**PREVIOUS COUNCIL ACTION(S):**

Date: December 3, 2007

Roll Call Number: [07-2298](#)

Action: [On](#) vacation and conveyance of air space easement above Park Street, between 7<sup>th</sup> and vacated 8<sup>th</sup> Street, to Principal Life Insurance Company, \$594, (12-17-07). Moved by Hensley to adopt. Motion Carried 7-0.

Date: August 6, 2007

Roll Call Number: 07-1508

Action: [Communication](#) from Plan and Zoning Commission regarding request for vacation and conveyance of the air rights, to allow for a private enclosed pedestrian sky bridge between a proposed new parking structure north of Park Street and the existing Corporate 4 Office Building south of Park Street, (limited to a 16'-wide strip at least 23' above grade). Moved by Vlassis to receive and file, and refer to the City Manager for implementation in accordance with the City's standard property disposition procedures. Motion Carried 7-0.

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

Date: July 19, 2007

Roll Call Number: City Plan and Zoning Commission

Action: Approved request for vacation and conveyance of air rights above Park Street between 7<sup>th</sup> Street and vacated 8<sup>th</sup> Street, so long as it is limited to a 16' wide strip at least 23' above grade.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**