Council	Date	February 25, 2008
Communication Office of the City Manager		

AGENDA HEADING:

Resolution establishing Fair Market Value of property located at 1002 Allen Street for the Southeast Connector Project – SE 6^{th} Street to SE 14^{th} Street.

SYNOPSIS:

Recommend approval of fair market value for 1002 Allen Street of \$40,000. This action establishes fair market value of property interests for the Southeast Connector Project – SE 6^{th} Street to SE 14^{th} Street. State law requires this action before the City can proceed with an offer to purchase the necessary properties under the threat of eminent domain.

FISCAL IMPACT:

Amount: \$40,000 Plus Closing Costs and Relocation Expenses

<u>Funding Source</u>: 2007-08 CIP, Street Improvements, SE Connector – SE 6th to SE 14th, STR219, Page Street Improvements – 40.

ADDITIONAL INFORMATION:

This project provides for a four-lane extension of the east/west segment of Martin Luther King, Jr. Parkway across the Des Moines River to SE 14th Street. The project will improve access to the central business district, reduce traffic congestion, noise and pollution, and provide better access for industrial areas in the central city. On November 9, 2007, the City received authorization from the Iowa Department of Transportation (IDOT) to commence acquisition of all necessary property interests for this project.

Pauline Gomez is the owner of the residential property at 1002 Allen Street, which has been appraised by an independent appraiser at \$40,000 for a Total Fee Acquisition. This acquisition will require relocation of the property owner, who will be eligible for additional relocation payments. IDOT has reviewed the appraisal.

PREVIOUS COUNCIL ACTION(S):

Date: April 25, 2005

Roll Call Number: 05-969

<u>Action</u>: Authorization to proceed with acquisition of right-of-way and easements for the SE Connector Project from SW 2^{nd} Street to SE 14^{th} Street. Moved by Vlassis to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE