Council	Date	April 21, 2008
Communication Office of the City Manager		

# AGENDA HEADING:

Resolution establishing Fair Market Value of multiple properties for the Southeast Connector Project.

### SYNOPSIS:

Recommend approval of fair market value of multiple properties for the above project. State law requires this action before the City can proceed with an offer to purchase the necessary properties under the threat of eminent domain. This action also authorizes payments for relocation assistance, in accordance with state and federal regulations.

## FISCAL IMPACT:

Amount: \$87,800 Plus Closing Costs and Relocation Expenses

<u>Funding Source</u>: 2007-08 CIP, Street Improvements, SE Connector – SW 2nd to SE 6th, STR214, Page Street Improvements – 41; 2007-08 CIP, Street Improvements, SE Connector – SE 6<sup>th</sup> 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 14<sup>th</sup> 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.

Elmer Buford, Jr. is the owner of the residential property at 426 SE 3<sup>rd</sup> Street which has been appraised at \$50,000 for a Total Fee Acquisition. This acquisition will require relocation of the property owner and the owner will be eligible for additional relocation payments.

Walter J. and Carolyn L. Riley are the owners of two commercial zoned vacant lots located at 401 SE 7<sup>th</sup> Street, which has been appraised at \$37,800 for a Total Fee Acquisition. This acquisition will not require relocation.

## **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<sup>nd</sup> Street to SE 14<sup>th</sup> Street. Moved by Vlassis to adopt. Motion Carried 7-0.

### **BOARD/COMMISSION ACTION(S): NONE**

## ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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