



**Council
Communication**
Office of the City Manager

Date	June 23, 2008
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Agenda Item No.	43
Roll Call No.	<u>08-</u>
Communication No.	<u>08-380</u>
Submitted by:	Jeb E. Brewer, P.E. City Engineer

AGENDA HEADING:

Hold hearing for vacation and conveyance of an air space easement adjoining 305 East 5th Street to E5W LLC, for \$240.

SYNOPSIS:

Recommend approval for vacation and conveyance of an air space easement adjoining 305 East 5th Street to E5W, L.L.C., Thomas Howard, Manager, 1130 SE Westbrooke, Waukee, Iowa 50263, for \$240. 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: \$240 (Revenue)

Funding Source: Lease proceeds will be deposited into the Fiscal Year 2007-08 Operating Budget, Property Maintenance Endowment Fund, SP767 ENG9800500, page 119. The first \$175,000 of annual proceeds to the Property Maintenance Endowment Fund will be returned to the General Fund (GE001 PKS161600) to offset the operating budget of the Property Management Division.

ADDITIONAL INFORMATION:

On May 5, 2008, by Roll Call No. 08-784, the City Council adopted a recommendation from the City Plan and Zoning Commission to vacate and convey an air space easement to allow for encroachment of extension balconies at 305 East 5th Street.

E5W, LLC has submitted an offer of \$240 to purchase the above referenced Easement for Use of Air Space above City-owned Property, which is equal to the fair market value for the property to be conveyed.

PREVIOUS COUNCIL ACTION(S):

Date: June 9, 2008

Roll Call Number: 08-992

Action: On vacation and conveyance of an air space easement adjoining 305 East 5th Street to E5W, LLC, \$240, (6-23-08). Moved by Hensley to adopt. Motion Carried 7-0.

Date: May 5, 2008

Roll Call Number: 08-784

Action: Regarding request from E5W, L.L.C. for vacation and conveyance of the air rights on the eastern portion of E. 5th Street adjoining property at 303 E. 5th Street to allow for extension balconies, subject to conditions. Moved by Vlassis to receive and file and refer to the Engineering Department, Real Estate Division. Motion Carried 6-1.

BOARD/COMMISSION ACTION(S):

Date: April 17, 2008

Roll Call Number: N/A

Action: The Plan and Zoning Commission approved the request from E5W, L.L.C. (purchaser) represented by Steve Howard (officer) for vacation and conveyance of the air rights on the east side of East 5th Street adjoining property at 303 East 5th Street to allow for extension balconies. Adjoining property is owned by City Des Moines. (11-2008-1.05)

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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