

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date	September 28, 2009
	Agenda Item No. 55B Roll Call No. 09- Communication No. 09-688 Submitted by: Jeb E. Brewer, P.E., City Engineer	

AGENDA HEADING:

Hold hearing for vacation and conveyance of an encroachment easement to allow for encroachment of the existing building at 104 S.W. 4th Street to Rumely Lofts Limited Partnership for \$1,746.

SYNOPSIS:

Recommend approval for the vacation and conveyance of such easement to Rumely Lofts Limited Partnership, George E. Sherman, Officer, 233 Park Avenue South, Suite 201, Minneapolis, Minnesota, 55415, for \$1,746. This action is required by Iowa law prior to making a final determination on the proposed conveyance of this encroachment easement by resolution. The City’s Traffic Engineer has determined that the vacation and conveyance of this encroachment easement will have no significant impact upon the public use of the adjoining rights-of-way.

FISCAL IMPACT:

Amount: \$1,746 (Revenue)

Funding Source: Sale proceeds will be deposited into the Property Maintenance Endowment Fund, SP767, ENG980500. The first \$175,000 of annual proceeds to the Property Maintenance Endowment Fund will be returned to the General Fund (GE001, ENG040700) to offset the operating budget of the Engineering – Real Estate Division.

ADDITIONAL INFORMATION:

During the process of purchasing the property at 104 S.W. 4th Street, Rumely Lofts Limited Partnership discovered that the Rumely Building located on the property currently encroaches slightly into the City rights-of-way on S.W. 4th and Market Streets. In order to address the situation, they are requesting that the City grant them an encroachment easement. After review by the City’s Traffic Engineer, it has been determined that the vacation and conveyance of this encroachment easement will have no significant impact upon the public use of the adjoining street rights-of-way.

Rumely Lofts Limited Partnership has submitted an offer to purchase the encroachment easement for \$1,746, which is equal to the estimated fair market value. The size of the encroachment is approximately 194 square feet, with its widest point extending 1.21 feet into Market Street right-of-way. This encroachment easement is being conveyed with the restriction that it will terminate in the event the existing building is destroyed by any means to an extent of 60 percent or more of its assessed value at the time of destruction. The conveyance of this easement will not take place until Rumely Lofts Limited Partnership can demonstrate ownership of the abutting property.

PREVIOUS COUNCIL ACTION(S):

Date: September 14, 2009

Roll Call Number: 09-1636

Action: Vacation and conveyance of an encroachment easement to allow for encroachment of the existing building at 104 SW 4th Street to Rumely Lofts Limited Partnership for \$1,746, (9-28-09). Moved by Vlassis to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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