

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: March 14, 2011
	Agenda Item No. 33 Roll Call No. [_____] Communication No. <u>11-147</u> Submitted by: Jeb E. Brewer, P.E. City Engineer

AGENDA HEADING:

Hold hearing for the conveyance of the south ½ of the vacated alley between 6th Avenue and 7th Street, south of Cherry Street to Des Moines Regional Transit Authority (DART) for \$40,240.

SYNOPSIS:

Recommend conveyance of such property to Des Moines Regional Transit Authority (DART), Brad Miller, DART General Manager, 1100 Dart Way, Iowa 50309, for \$40,240. The subject property consists of approximately 2,079 square feet, and is needed by DART for their proposed transit hub facility. The City has no current or anticipated future need for this property and this action is required by Iowa law prior to making a final determination on the proposed sale by resolution.

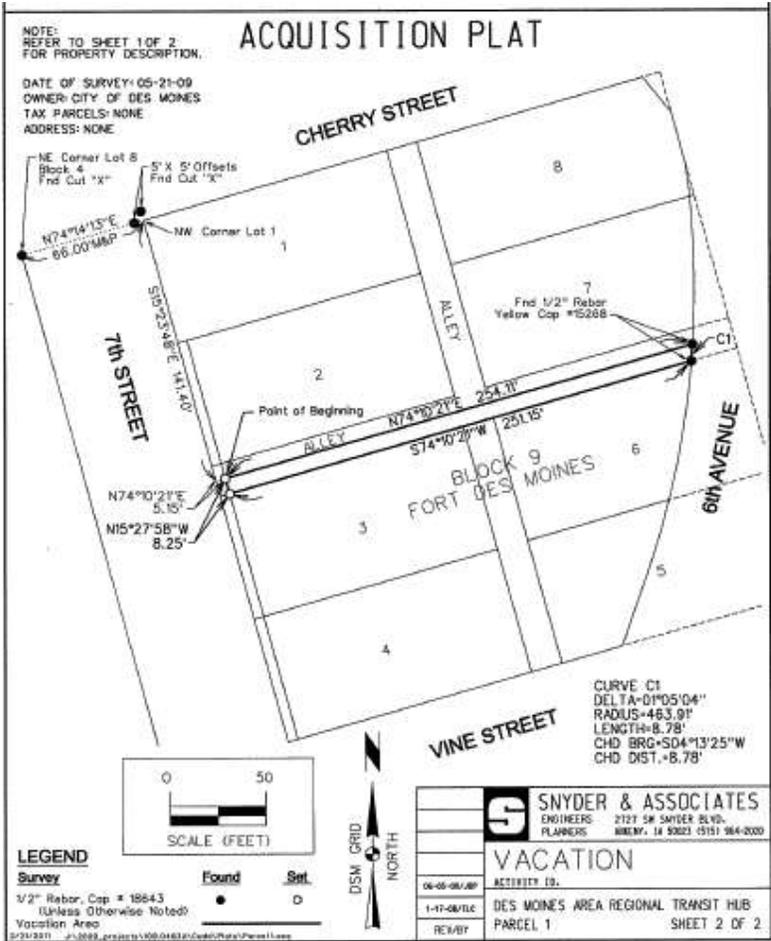
FISCAL IMPACT:

Amount: \$40,240 (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:

DART has offered to the City of Des Moines the purchase price of \$40,240 for the purchase of such Property in order to incorporate it into their proposed transit hub facility. DART obtained independent appraisals and review appraisals for acquisition of all property required for the transit hub project, as required by federal funding guidelines. The above purchase price is equal to the appraised value of the property, which appraisal has been reviewed and approved by the Federal Transit Administration, DART and the City’s Real Estate Division. The City has no current or anticipated future need for this property and this conveyance will allow DART to proceed with construction of their transit hub facility.



PREVIOUS COUNCIL ACTION(S):

Date: February 28, 2011

Roll Call Number: 11-0306

Action: [On](#) conveyance of south half of vacated alley between 6th Avenue and 7th Street, south of Cherry Street to Des Moines Regional Transit Authority (DART), \$40,240, (3-14-11). Moved by Coleman to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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