 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: November 21, 2011
	Agenda Item No. 16 Roll Call No. [_____] Communication No. <u>11-715</u> Submitted by: Jeb E. Brewer, P.E., City Engineer

AGENDA HEADING:

Resolution establishing fair market value of property owned by Kemin Holdings, LC for the Southeast Connector Project – SE 14th Street to SE 30th Street.

SYNOPSIS:

Recommend approval of fair market value. This action establishes fair market value of property for the Southeast Connector Project – SE 14th Street to SE 30th Street. State law requires this action before the City can proceed with an offer to purchase the necessary property interests under the threat of eminent domain. This acquisition will not require relocation assistance.

FISCAL IMPACT:

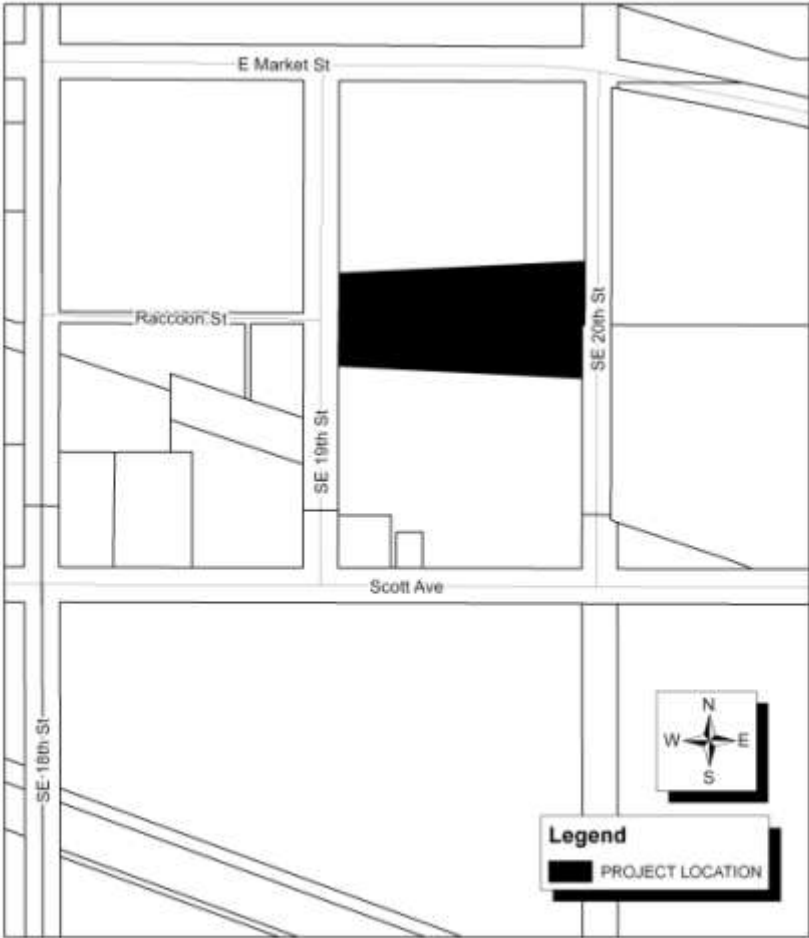
Amount: \$130,000 plus closing costs

Funding Source: 2011-12 CIP, Street Improvements – SE Connector – SE 14th to SE 30th, Page Street Improvements – 36, STR249.

ADDITIONAL INFORMATION:

This segment of the Southeast Connector Project will create a new multi-lane, major arterial roadway connecting the Martin Luther King, Jr. Parkway terminus at SE 14th Street to the Vandalia Road/US 65 Bypass interchange. The Southeast Connector will provide the City a safe, efficient and direct route from downtown to the US 65 Bypass on the southeast side of the metropolitan area and will help spur economic development along the corridor.

A partial fee acquisition of the property located at 1953 East Market Street, Des Moines, Iowa, owned by Kemin Holdings, LC, 2100 Maury Street, Des Moines, Iowa, 50317-1134, is needed for the Southeast Connector Project. The property has been appraised at \$130,000 for a partial fee acquisition, and the appraisal has been reviewed and approved by independent appraisers. The property was formerly a truck terminal that is currently being utilized for general storage. This acquisition will not require relocation assistance.



**ACQUISITION - KEMIN HOLDINGS, LC
SE CONNECTOR - SE 14TH ST TO SE 30TH ST**

PREVIOUS COUNCIL ACTION(S):

Date: April 25, 2011

Roll Call Number: 11-0682

Action: [On](#) proposed Urban Renewal Development Agreement with Kemin Industries, Inc. and vacation, sale and rezoning of property, (5-23-11) and approving preliminary terms of agreement. ([Council Communication No. 11-255](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: October 25, 2010

Roll Call Number: 10-1786

Action: [Authorization](#) to proceed with acquisition of necessary right-of-way and easements for the SE Connector – SE 14th Street to SE 30th Street. Moved by Meyer to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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