

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	June 25, 2012
	Agenda Item No.	59B
	Roll Call No.	<u>12-1046</u>
	Communication No.	<u>12-342</u>
	Submitted by:	Jeb E. Brewer, P.E., City Engineer

AGENDA HEADING:

Hold hearing for vacation and conveyance of a portion of the north/south alley right-of-way lying north of Euclid Avenue, between 2nd Avenue and 3rd Street, to Iowa CVS Pharmacy, L.L.C. for \$20,000.

SYNOPSIS:

Recommend approval for vacation and conveyance of a portion of the north/south alley right-of-way lying north of Euclid Avenue, between 2nd Avenue and 3rd Street, to Iowa CVS Pharmacy, L.L.C., Thomas Lowe, Officer, One CVS Drive, Woonsocket, Rhode Island, 02895, for \$20,000. This property is being requested for the purpose of allowing the right-of-way to be incorporated with surrounding properties for development of a CVS Pharmacy. There is no current or anticipated public need for this property. This action is required by Iowa law prior to making a final determination on the proposed sale be resolution,

FISCAL IMPACT:

Amount: \$20,000 (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:

On June 25, 2012, the City Council will receive a recommendation from the Plan and Zoning Commission to vacate a portion of the north/south alley right-of-way lying north of Euclid Avenue, between 2nd Avenue and 3rd Street.

Iowa CVS Pharmacy, L.L.C. is the purchaser of several properties that abut the above-described right-of-way including 209 Euclid Avenue, 3608 2nd Avenue, and 3612 2nd Avenue. They have offered the City of Des Moines the purchase price of \$20,000 for the vacation and purchase of the right-of-way for the purpose of allowing it to be incorporated with surrounding properties for development of a CVS Pharmacy. The closing on the sale of this property will not take place until Iowa CVS Pharmacy, L.L.C. closes on the purchase and can demonstrate ownership of the abutting properties. The sale will also be subject to any other conditions included in the City Plan and Zoning recommendations. The

property to be conveyed consists of approximately 4,000 square feet, and the purchase price of \$20,000 reflects the fair market value of the property as estimated by the City's Real Estate Division.



PREVIOUS COUNCIL ACTION(S):

Date: June 11, 2012

Roll Call Number: [12-0883](#)

Action: On vacation and conveyance of a portion of the north/south alley right-of-way, north of Euclid Avenue between 2nd Avenue and 3rd Street to Iowa CVS Pharmacy, LLC for \$20,000, (6-25-12). Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: June 21, 2012

Action: Request from Iowa CVS Pharmacy, L.L.C. represented by Thomas Lowe, Officer, to vacate the north/south alley right-of-way lying north of Euclid Avenue, between 2nd Avenue and 3rd Street, to allow for development of the surrounding properties.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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