 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: February 11, 2013
	Agenda Item No. 18 Roll Call No. <u>13-0193</u> Communication No. <u>13-058</u> Submitted by: Jeb E. Brewer, P.E., City Engineer

AGENDA HEADING:

Resolution establishing fair market value of property located at 1422 Scott Avenue for the Southeast Connector Project.

SYNOPSIS:

Recommend approval of fair market value. This action establishes fair market value of property interests for the Southeast Connector Project – SE 9th Street to SE 15th Street segment. 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:

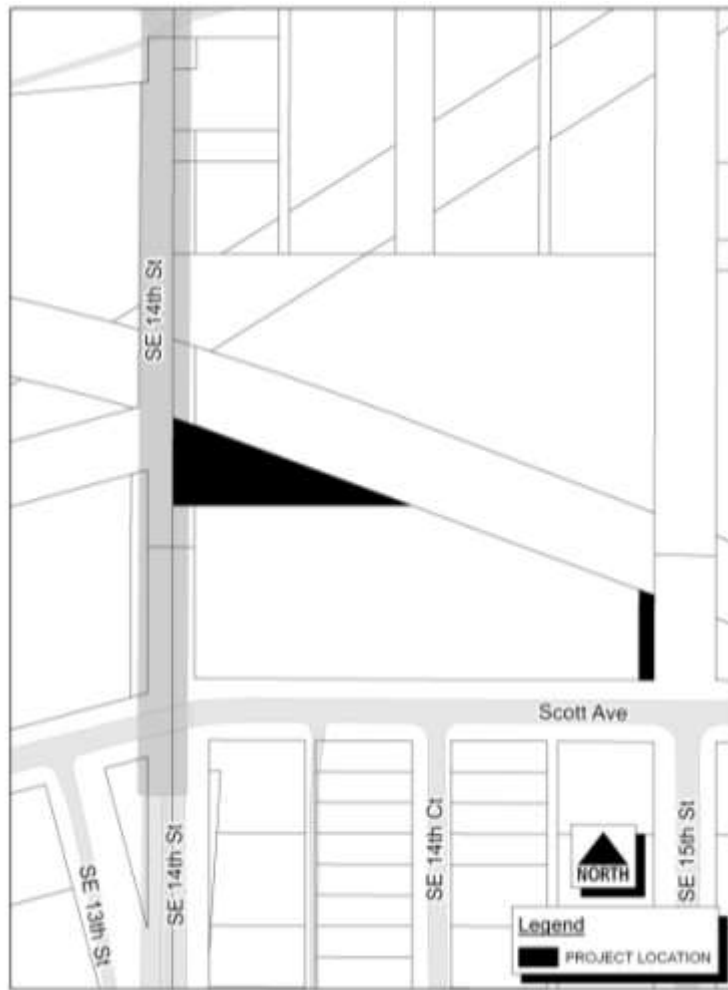
Amount: \$18,167 plus closing costs

Funding Source: 2012-13 CIP, Page Street - 35, Southeast Connector - SE 6th to SE 14th, STR219.

ADDITIONAL INFORMATION:

This project provides for a 4 (four) lane extension of the Southeast Connector and east/west segment of Martin Luther King, Jr. Parkway from SE 9th Street to SE 15th Street. This project will improve access to the central business district, reduce traffic congestion, noise and pollution, and provide better access for industrial areas in the central city. On August 12, 2010, the City received authorization from the Iowa Department of Transportation (IDOT) to commence acquisition of all necessary property interests for this project. The property listed below has been appraised and the appraisal has been reviewed and approved by independent appraisers.

Regency Capital Fund I, L.L.C. is the owner of the industrial property located at 1422 Scott Avenue, which has been appraised at \$18,167 for a partial fee acquisition consisting of approximately 19,748 square feet and a temporary construction easement of approximately 2,269 square feet. This acquisition will not require relocation assistance.



PREVIOUS COUNCIL ACTION(S):

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.

Date: January 28, 2008

Roll Call Number: [08-133](#)

Action: [On](#) intent to acquire property located at the southwest corner of SE 7th Street and Raccoon Street and authorize acquisition of private property interest from multiple property owners for the SE Connector Project – SE 6th Street to SE 14th Street, (2-11-08). Moved by Kiernan to adopt. Motion Carried 7-0.

Date: April 25, 2005

Roll Call Number: 05-969

Action: Authorization to proceed with acquisition of right-of-way and easements for the SE Connector Project from SW 2nd Street to SE 14th Street. Moved by Vlassis to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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