

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b> June 24, 2013
	<b>Agenda Item No.</b> 13 <b>Roll Call No.</b> [ _____ ] <b>Communication No.</b> <u>13-301</u> <b>Submitted by:</b> <b>Jeb E. Brewer, P.E., City Engineer</b>

**AGENDA HEADING:**

Resolution establishing fair market value of property owned by HPM Investment, Inc. for the Euclid Avenue – Oxford Street Intersection Improvements Project.

**SYNOPSIS:**

Recommend approval of fair market value. This action establishes fair market value of property owned by HPM Investment, Inc., Chris Murray, President and CEO of Denny Elwell Company, 2401 SE Tones Drive, Suite 17, Ankeny, Iowa, 50021, for the Euclid Avenue – Oxford Street Intersection Improvements Project. 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 action will require relocation of three (3) business signs.

**FISCAL IMPACT:**

Amount: \$75,910 plus closing and sign relocation costs

Funding Source: 2013-2014 CIP, Page Street Improvements – 14, Euclid Avenue Intersection Improvements, ST243

**ADDITIONAL INFORMATION:**

The Euclid Avenue Intersection Improvement Project provides for improvements at three (3) intersections along Euclid Avenue. At the intersection of Euclid Avenue and Oxford Street minor widening of the existing roadway will allow for the installation of left-turn lanes and new traffic signals.

HPM Investment, Inc is the owner of commercial properties at 100, 104, and 150 East Euclid Avenue. The property at 100 East Euclid Avenue, occupied by Park Fair Mall, has been appraised at \$29,020 for a partial fee acquisition, permanent easement for public utilities, traffic signal and street lighting systems, roadway clear zone, and temporary easement for construction. Park Fair Mall has two (2) signs that will require relocation.

Walgreens is the tenant of the property at 104 East Euclid Avenue, which has been appraised at \$44,200 for a partial fee acquisition, permanent easement for public utilities, traffic signal and street lighting systems, roadway clear zone, and temporary easement for construction. Due to the limited lease information provided by the landlord and tenant, the appraiser was unable to estimate how much of the compensation is owed to the tenant. Walgreens has one (1) sign that will require relocation.

The property at 150 East Euclid Avenue is occupied by Bankers Trust, which has been appraised at \$2,690 for a temporary easement for construction. After review of the lease, the appraiser has determined that none of the compensation for the acquisition is attributable to the tenant's personal property or leasehold improvements, so all of the compensation is owed to the property owner. This acquisition will not require relocation assistance.



#### **PREVIOUS COUNCIL ACTION(S):**

Date: May 23, 2011

Roll Call Number: [11-0883](#)

Action: [Authorization](#) to proceed with acquisition of necessary right-of-way and easements for Euclid Avenue intersection improvements. ([Council Communication No. 11-302](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: May 23, 2011

Roll Call Number: [11-0865](#)

Action: [Euclid Avenue Intersection Improvements at Cornell and Oxford Streets.](#) ([Council Communication No. 11-305](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: September 13, 2010

Roll Call Number: [10-1438](#)

Action: [Approving](#) execution of Iowa Department of Transportation Agreements for Euclid Avenue Intersection Improvements. ([Council Communication No. 10-546](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: June 8, 2009

Roll Call Number: [09-959](#)

Action: [Approving](#) 3 Traffic Safety Fund Applications to the Iowa Department of Transportation. ([Council Communication No. 09-376](#)) Moved by Vlassis to adopt. Motion Carried 7-0.

Date: November 10, 2008

Roll Call Number: [08-1988](#)

Action: [From](#) John Morrissey, 2913 Oxford Street, regarding traffic on Euclid Avenue. Moved by Mahaffey to receive and file petition and refer to the City Manager for review and recommendation. Council will issue a letter of support to IDOT encouraging their consideration of these changes. Motion Carried 6-1.

**BOARD/COMMISSION ACTION(S):**

Board: Traffic Safety

Date: May 12, 2009

Action: A motion was made by Jim Windsor to approve the combination of staff's recommendations for the Euclid Avenue Traffic Study and approve the submittal of Euclid Avenue at 11/12<sup>th</sup> Streets; Euclid Avenue at Oxford – Widening and Traffic Signals; and Euclid at Cornell – Widening and Signal Upgrading projects to the Iowa Department of Transportation in June 2009 for Traffic Safety Funding consideration; seconded by Kevin Williamson. Motion passed unanimously.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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