

Council Communication

Office of the City Manager

Date: June 22, 2015

Agenda Item No. 53

Roll Call No. <u>15-1067</u> Communication No. 15-332

Submitted by: Pamela S. Cooksey,

P.E., City Engineer

AGENDA HEADING:

Hold Hearing for vacation and conveyance of a segment of Martin Luther King, Jr. Parkway (Formerly Elm Street) adjoining 300 West Martin Luther King, Jr. Parkway to Green Ltd., L.C. for \$9,090.

SYNOPSIS:

Recommend approval of the vacation and conveyance of a segment of West Martin Luther King, Jr. Parkway (formerly Elm Street) adjoining 300 West Martin Luther King, Jr. Parkway to Green Ltd., L.C. for \$9,090. This action is required by Iowa law prior to making a final determination on the proposed sale by resolution. The City will not be inconvenienced by the vacation and conveyance of the right-of-way and the City's conveyance of the property will allow the buyer to make site edge improvements along West Martin Luther King, Jr. Parkway as part of the redevelopment of the adjoining property.

FISCAL IMPACT:

Amount: \$9,090 (Revenue)

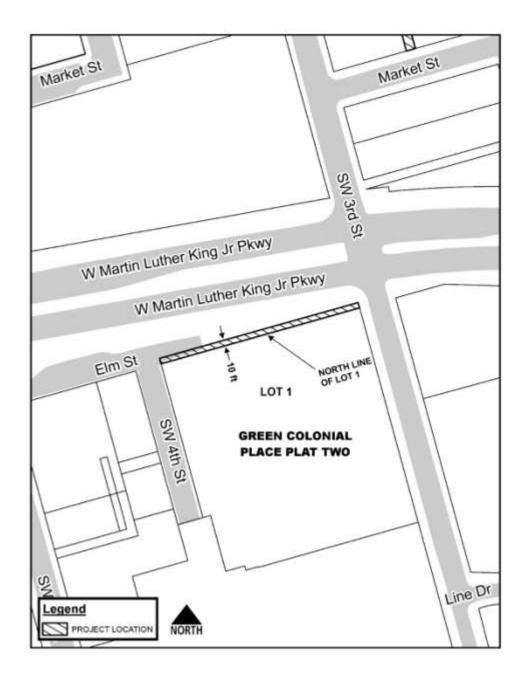
Funding Source: Non-project related land sale proceeds are used to support general operating budget

expenses: Org – EG064090

ADDITIONAL INFORMATION:

On May 18, 2015, by Roll Call No. 15-0806, City Council received a recommendation from the City Plan and Zoning Commission that an approximately 10-foot by 362-foot segment of West Martin Luther King, Jr. Parkway (formerly Elm Street) adjoining 300 West Martin Luther King, Jr. Parkway be vacated subject to reservation of easements for all utilities in place, including known water and sanitary sewer mains, until such time that they are abandoned or relocated.

Green Ltd., L.C., owner of 300 West Martin Luther King, Jr. Parkway, has offered to purchase a 10-foot by 362-foot segment of West Martin Luther King, Jr. Parkway (formerly Elm Street) adjoining 300 West Martin Luther King, Jr. Parkway for \$9,090. The property to be conveyed consists of approximately 3,620-square-feet and the purchase price of \$9,090 is equal to the estimated fair market value of the property as determined by the City's Real Estate Division. The City will not be inconvenienced by the vacation and conveyance of the right-of-way and the City's conveyance of the property will allow the buyer to make site edge improvements along West Martin Luther King, Jr. Parkway as part of the redevelopment of the adjoining property.



PREVIOUS COUNCIL ACTION(S):

Date: June 8, 2015

Roll Call Number: 15-0910

<u>Action</u>: On vacation and conveyance of a segment of Martin Luther King Jr. Pkwy (formerly Elm Street) adjoining 300 West Martin Luther King Jr. Pkwy to Green Ltd., LC, \$9,090, (6-22-15). Moved by Gatto to adopt. Motion Carried 7-0.

Date: May 18, 2015

Roll Call Number: 15-0806

<u>Action</u>: <u>Regarding</u> request from Green LTD., LLC to vacate a segment of West Martin Luther King, Jr. Parkway (formerly Elm Street), adjoining 300 West Martin Luther King Jr. Parkway, subject to conditions. Moved by Hensley to receive and file the communication from the Plan and Zoning Commission and refer to the Engineering Department, Real Estate Division. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: May 7, 2015

Resolution Number: 11-2015-1.04

<u>Action</u>: Request from Green Ltd., LC (owner) 300 West Martin Luther King Jr. Parkway, represented by Richard Eychaner (officer) for vacation of a 10-foot by 362-foot segment of West Martin Luther King, Jr. Parkway (formerly Elm Street). (11-2015-1.04)

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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