 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	April 11, 2016
	<b>Agenda Item No.</b>	<b>15</b>
	<b>Roll Call No.</b>	<b><u>16-0556</u></b>
	<b>Communication No.</b>	<b><u>16-197</u></b>
	<b>Submitted by:</b>	<b>Pamela S. Cooksey, P.E., City Engineer</b>

**AGENDA HEADING:**

Resolution authorizing and approving release of perpetual public ingress and egress easement reservation over a portion of vacated alley right-of-way for the property at 927 8th Street for \$1,000.

**SYNOPSIS:**

Recommend approval of the resolution authorizing and approving release of the perpetual public ingress and egress easement reservation over a portion of vacated alley right-of-way adjoining 927 8th Street for \$1,000. Releasing this restriction will allow 8th Street Lofts, L.L.C. to use the vacated alley right-of-way for its redevelopment of the property at 927 8th Street.

**FISCAL IMPACT:**

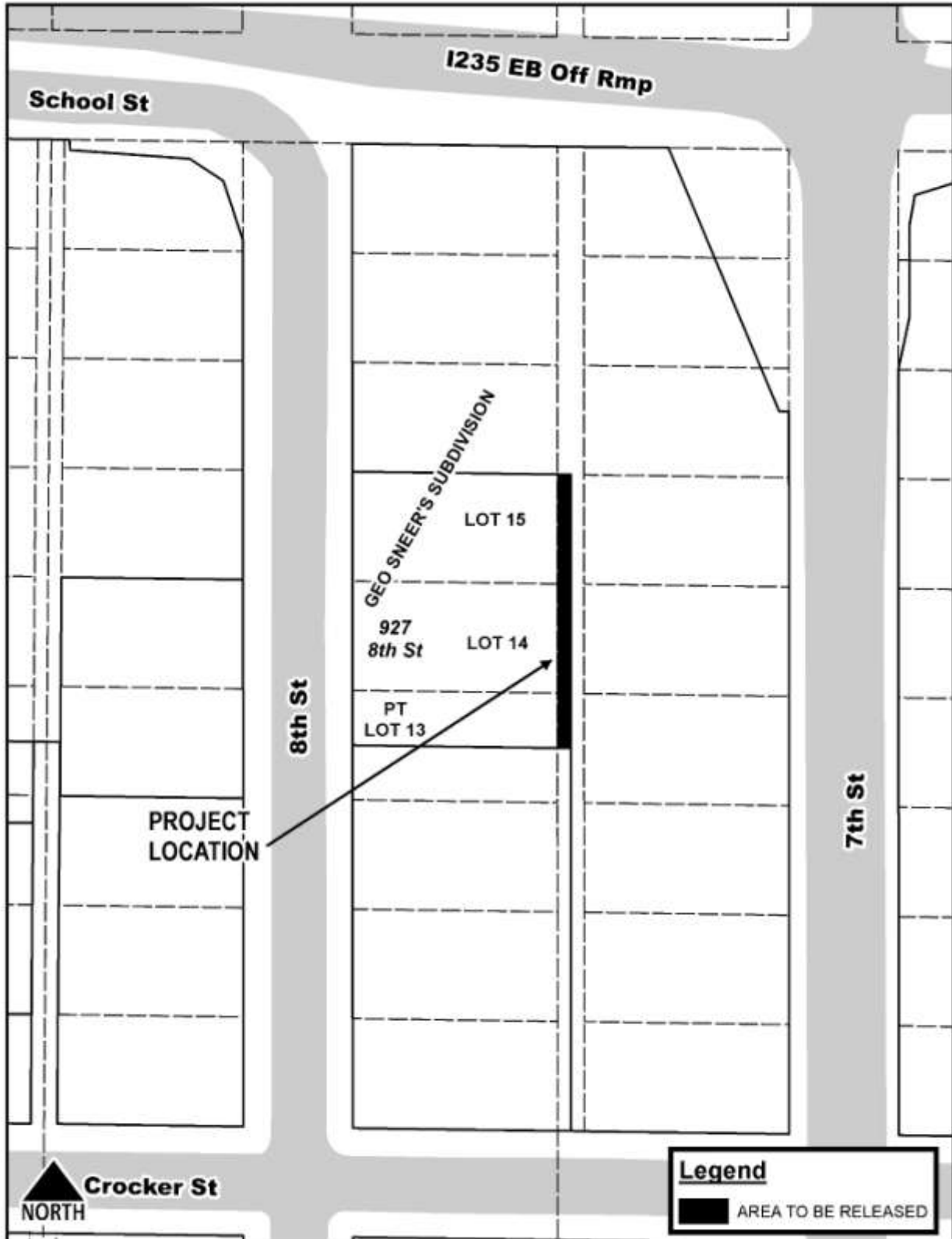
Amount: \$1,000 (Revenue)

Funding Source: Non-project related land sale proceeds are used to support general operating budget expenses: Org – EG064090

**ADDITIONAL INFORMATION:**

- February 12, 2001, by Roll Call No. 01-442, the City Council of the City of Des Moines, Iowa, approved the vacation and conveyance of the north/south alley right-of-way in the block bounded by 7th, 8th, School and Crocker Streets (City Right-of-Way) to Dynasty Properties, L.L.C., 941 8th Street, for \$12,700.00; to Beckley Properties, L.L.C., 901 8th Street, for \$3,700.00; and to Hosier, Inc., 927 8th Street, for \$4,600.00.
- Said conveyance was subject to the reservation by City of a perpetual public ingress and egress easement for pedestrian and vehicular access purposes.
- 8th Street Lofts L.L.C. is acquiring the property located at 927 8th Street, with an expected closing date of April 8, 2016.
- 8th Street Lofts L.L.C. has agreed to pay \$1,000 for a partial release of the perpetual public ingress and egress easement, which the City of Des Moines Real Estate Division has determined to be the fair market value of the property interest to be released.

- The current owners of the properties adjoining the remaining vacated alley have consented to the release of the perpetual public ingress and egress easement from that portion adjoining 927 8th Street.



**PREVIOUS COUNCIL ACTION(S):**

Date: February 12, 2001

Roll Call Number: 01-442

Action: On vacation and conveyance of the north/south alley right-of-way in the block bounded by 7th, 8th, School and Crocker, to Dynasty Properties L.L.C.--\$12,700, Hosier Inc.,--\$4,600 and Beckley Properties, L.L.C.--\$3,700. Moved by Hensley to adopt. Motion Carried 6-1. Absent: Vlassis.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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