

Office of the City Manager

April 25, 2016 Date:

Agenda Item No. 16 Roll Call No.

16-663

16-219 **Communication No.**

> Pamela S. Cooksey, **Submitted by:**

P.E., City Engineer

AGENDA HEADING:

Acceptance of real estate documents from the Estate of Cedric Eugene Ruby for voluntary acquisition of property at 1605 34th Street for the Closes Creek Watershed Improvements Project.

SYNOPSIS:

Recommend Council acceptance of real estate documents for voluntary acquisition of property at 1605 34th Street. This action is required to authorize the purchase of property from the Estate of Cedric Eugene Ruby, David Ruby, Executor, 201 3rd Street SE, Altoona, Iowa, 50009, for \$142,000.

FISCAL IMPACT:

Amount: \$142,000 (plus closing costs)

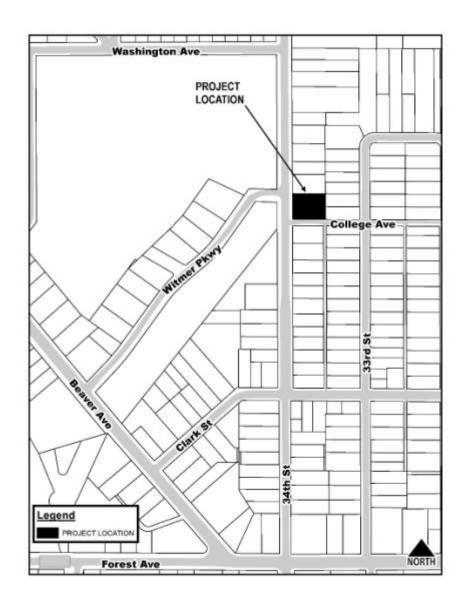
Funding Source: 2016-17 CIP, Page Storm Water Improvements – 5, Closes Creek Watershed

Improvements, SM068.

ADDITIONAL INFORMATION:

The property at 1605 34th Street is owned by the Estate of Cedric Eugene Ruby. There is a City storm sewer that runs underneath the house that is planned to be replaced in the next five (5) years with a larger storm sewer as part of the Closes Creek Watershed Improvements Project.

The house has significant foundation damage and is currently vacant, so City staff recommends purchasing the property at this time in preparation for the future storm sewer improvements project. The owners have agreed to sell the property to the City for \$142,000, which is equal to the fair market value of the property as determined by an independent appraisal. Since the property is currently vacant, relocation assistance will not be required.



PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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