 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	October 24, 2016
	Agenda Item No.	54
	Roll Call No.	<u>16-1857</u>
	Communication No.	<u>16-609</u>
	Submitted by:	Pamela S. Cooksey, P.E., City Engineer

AGENDA HEADING:

Hold hearing for conveyance of City-owned property located at 717 Southeast 27th Street to R. M. Madden Construction, Inc. for \$8,250.

SYNOPSIS:

Recommend approval of the conveyance of City-owned property located at 717 Southeast 27th Street to R. M. Madden Construction, Inc., Rick Madden, President, 5909 Grand Avenue, Des Moines, Iowa for \$8,250. This action is required by Iowa law prior to making a final determination on the proposed sale by resolution. The property to be conveyed was originally acquired as part of the SE Connector project and is no longer needed for the project. The sale of this excess City property will allow R. M. Madden Construction, Inc. to construct new residential single-family housing on the property. There is no current or anticipated public need or benefit for the property to be conveyed and this conveyance will add new, affordable housing stock to the City of Des Moines and return the property to the tax rolls.

FISCAL IMPACT:

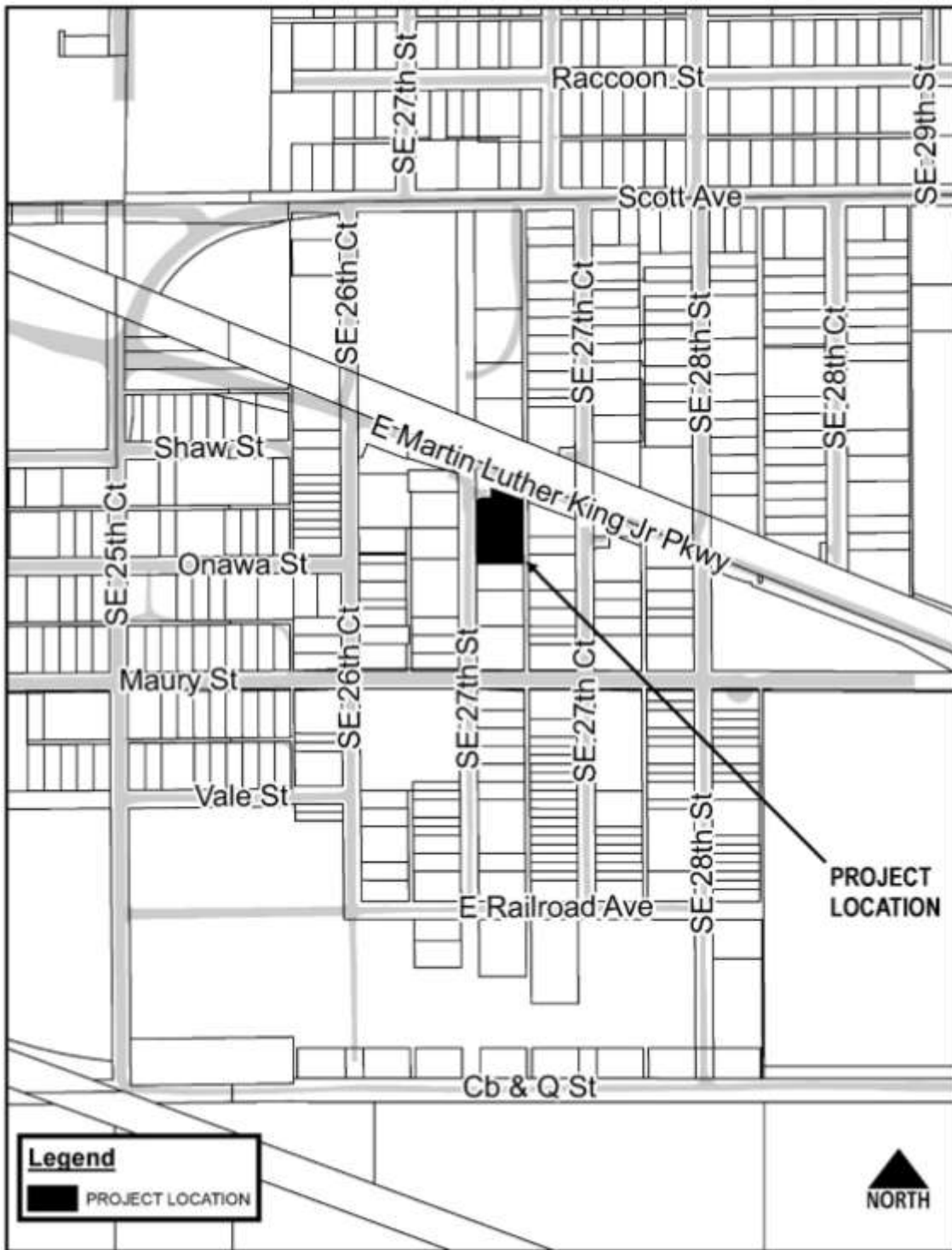
Amount: \$8,250 (Revenue)

Funding Source: The proceeds associated with the sale of this property will be deposited into the Fed Title-23 Land Sales 2016-17 CIP, Page Street-16, ST500.

ADDITIONAL INFORMATION:

- On May 2, 2012, the City of Des Moines acquired the property locally known as 707 and 721 Southeast 27th Street, Des Moines, Iowa, for part of the Southeast Connector – SE 23rd to SE 30th Street Project. After construction of the Project, a portion of 707 and 721 Southeast 27th Street was declared excess property and given the new address of 717 Southeast 27th Street.
- On July 26, 2016, requests for bids were mailed to 25 potential buyers, two (2) of whom responded by the bid deadline with offers to purchase the Property for residential redevelopment. R. M. Madden Construction, Inc. offered to the City the high bid price of \$8,250 for the purchase of 717 Southeast 27th Street and proposed to build two (2) to three (3) residential single-family homes. The purchase price exceeds the City’s independent appraised value of \$6,000.

- There is no current or anticipated public need for this property, and this conveyance will eliminate future maintenance and liability costs for the City and will return the property to the tax rolls. The property to be conveyed consists of approximately 25,093 square feet.



PREVIOUS COUNCIL ACTION(S):

Date: October 10, 2016

Roll Call Number: [16-1716](#)

Action: [On](#) conveyance of 717 SE 27th Street to R. M. Madden Construction, Inc., \$8,250, (10-24-16). Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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