

.....  
**Date** February 11, 2008

**RESOLUTION ESTABLISHING FAIR MARKET VALUE AND AUTHORIZING  
ACQUISITION OF MULTIPLE PROPERTIES FOR THE HIGH STREET  
REALIGNMENT – 10<sup>TH</sup> STREET TO 14<sup>TH</sup> STREET PROJECT**

**WHEREAS**, on September 24, 2007, by Roll Call 07-1890, the City Council of the City of Des Moines authorized negotiation with Wellmark on the construction of a new corporate headquarters. As one of the terms, the City is required to construct a major realignment of High Street to allow for a more efficient parking garage design, and

**WHEREAS**, the following properties have been appraised by an independent appraisal firm, and the appraisals have been reviewed and approved by the Iowa Department of Transportation; and

**WHEREAS**, based upon the appraisals, the suggested fair market values of the properties are as follows:

Titleholder:	IMHS Properties, Inc.
Property Location:	Northwest Corner of High Street and 12 <sup>th</sup> Street
Property Interest to be Acquired:	Partial Fee Acquisition
Suggested Fair Market Value:	\$66,000

Titleholder:	Principal Mutual Life Insurance Company
Property Location:	1112 Woodland Avenue
Property Interest to be Acquired:	Partial Fee Acquisition
Suggested Fair Market Value:	\$1,530,000

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Des Moines, Iowa:

That the valuation listed and identified above as "Suggested Fair Market Value" is hereby established as the fair market value of the property listed herein.

That the Real Estate Division of the Engineering Department is authorized and directed to acquire the property through gift, negotiation or condemnation based upon the approved fair market value.

That the property will be acquired in accordance with the guidelines of 49 CFR Part 24 of the Uniform Relocation and Real Property Acquisition Act, as revised, and that relocation is hereby authorized.

If the property owners agree to convey the property to the City in an amount based on the established fair market value, including an approved administrative settlement, or if a

**Date** February 11, 2008

condemnation award is based on the established fair market value or falls within an approved settlement amount, the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out these transactions and to pay any unforeseen additional costs certified by the Legal Department and the Engineering Department; the Real estate Division Manager is authorized and directed to complete these transactions in accordance with standard real estate practices and state law requirements.

That the Real Estate Division of the Engineering Department is directed to obtain the Legal Department's review and approval of all closing documents prior to closing.

That the City Clerk is hereby authorized and directed to endorse upon the Real Estate documents listed above the approval and acceptance of this Council, the Mayor is authorized and directed to sign all necessary real estate documents, and the City Clerk is further authorized and directed to deliver the aforementioned documents to the Real Estate Division Manager, who shall proceed to closing in accordance with standard real estate practices.

That the Real Estate Division Manager is hereby authorized and directed to execute Maintain Vacancy Agreements and Rental Agreements, if necessary.

(Council Communication No. **08-062** )

Moved by \_\_\_\_\_ to adopt.

APPROVED AS TO FORM

*Glenna K. Frank*

Glenna K. Frank  
Assistant City Attorney

COUNCIL ACTION	YEAS	NAVS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIN				
TOTAL				
MOTION CARRIED			APPROVED	

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

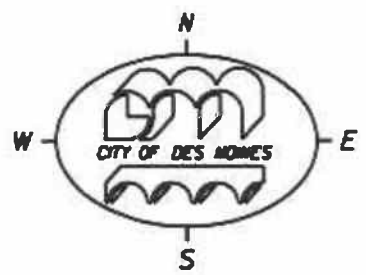
\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

15



 IMHS PROPERTIES, INC.  
 PRINCIPAL LIFE INS.



**PROPERTY ACQUISITION**  
**HIGH STREET REALIGNMENT**  
**ACTIVITY I.D. 32-2008-017**