

Date March 26, 2007

RESOLUTION AUTHORIZING VOLUNTARY ACQUISITION OF PROPERTY LOCATED AT 2025 EAST GRAND AVENUE FOR THE EAST SIDE BOXING CLUB

WHEREAS, the City of Des Moines in conjunction with Urban Dreams, has developed and managed a successful West Side Boxing Club; and,

WHEREAS, the City of Des Moines has been able to secure additional private funding in order to extend the boxing club program on the City's east side; and,

WHEREAS, several properties were identified and reviewed to determine potential locations for said boxing club and the property at 2025 East Grand Avenue has been selected as the most desirable location that is currently available for voluntary purchase; and,

WHEREAS, a the City's Real Estate Division Appraiser has estimated the fair market value of the property at 2025 East Grand Avenue as follows:

Table with 2 columns: Property details and values. Rows include Titleholder, Property Location, Property Interest(s) to be Acquired, Suggested Fair Market Value, and Purchase Price.

WHEREAS, the Offer to Purchase shall provide the City the right to terminate on certain conditions as determined by the City Legal Department and City Engineering Department.

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 to acquire the property through voluntary acquisition based upon the approved fair market value.

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, pursuant to an Offer to Purchase that contains the conditions acceptable to City Legal Department and City Engineering Department, the Finance Director is authorized 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 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.

★ Roll Call Number

Agenda Item Number

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That if an Offer to Purchase acceptable to City staff is returned executed, the Mayor and City Clerk are hereby authorized and directed to endorse upon the executed Real Estate Documents the approval and acceptance of this Council and 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 authorized and directed to issue a notice of termination if the conditions of the Offer to Purchase Real Estate and Acceptance are not met.

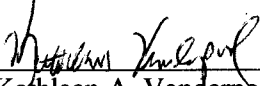
That the following fund transfers are hereby approved to provide budgeted funds for the purchase and renovation of the property: Transfer \$125,000 to Eastside Boxing Club, BLD120 (new project), with funding to be provided by transfer of \$15,000 from 2007-08 CIP, Page Municipal Buildings-18, Police Station Remodeling (BLD062); transfer of \$21,425 from 2007-08 CIP, Page Park-13, Neighborhood Park Improvements (PKS137), 2007-08 CIP; transfer of \$28,575 from 2007-08 CIP, Page Park-28, Swimming Pools and Aquatic Infrastructure, (PKS153), G.O. Bonds; remaining balance, estimated to be \$60,000 to be transferred from Economic Development Enterprise, 2007-08 Operating, Page 85, SP743, CMO980717.

(Council Communication No ~~07-157~~)

Moved by _____ to adopt.

APPROVED AS TO FORM:

Activity ID: 32-2007-081


 Kathleen A. Vanderpool
 Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
TOTAL				

MOTION CARRIED APPROVED

 Mayor

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