

May 21, 2007

Date.....

RESOLUTION SETTING DATE OF HEARING FOR SALE OF CITY OWNED PROPERTY
IN THE VICINITY OF EAST FIFTH AND WALNUT STREETS

WHEREAS, the City owns property generally located at the northeast corner of the intersection of East Fifth and Walnut Streets and such property has been used as part of a surface parking lot by the City; and

WHEREAS, the public parking system revenue bond issue approved by the City Council in 2000 permits the sale of the property and such property is no longer required for the City public parking system and is considered excess property of the City; and

WHEREAS, ST Investments, L.L.C. a/k/a ST Development Co. has offered to purchase such excess property for the purchase price of \$161,500.00 for mixed use commercial and residential development.

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

1. The City of Des Moines proposes to sell the property at the northeast corner of the intersection of East Fifth and Walnut Streets to ST Investments, L.L.C. a/k/a ST Development Co. for a purchase price of \$161,500.00:

The South 10.0 Feet of the East 41.5 Feet of North 40.0 Feet of Lot 5, the South 20.0 Feet of Lot 5 and All of Lot 6, Block D, Griffith's Addition to East Fort Des Moines, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

2. That the meeting of the City Council at which a hearing on consideration of the sale and conveyance of such real estate shall be on June 4, 2007, said hearing to be held at 5:00 p.m. in the Council Chamber at City Hall.

DESCRIPTION APPROVED
[Signature]
5/17/07 10:11

★ Roll Call Number

Agenda Item Number

22

May 21, 2007

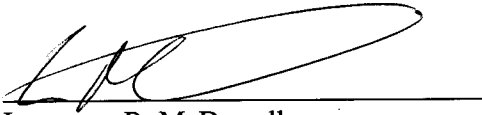
Date

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3. That the City Clerk is hereby authorized and directed to publish notice of said proposal in the form hereto attached at least 4, and not more than 20 days prior to the hearing, all in accordance with Iowa Code Section 362.3.

MOVED by _____ to adopt.

FORM APPROVED:



Lawrence R. McDowell
Deputy City Attorney

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