

Date May 24, 2010

APPROVING PROPERTY ACQUISITION SETTLEMENT AGREEMENT WITH RICHARD B. MARGULIES FOR THE MERLE HAY ROAD AND URBANDALE AVENUE INTERSECTION IMPROVEMENTS PROJECT

WHEREAS, on March 23, 2009 by Roll Call No. 09-454, the City Council of the City of Des Moines authorized the acquisition, by gift, negotiation, or condemnation, of the right-of-way required to construct this project; and

WHEREAS, on August 24, 2009 by Roll Call No. 09-1538, the City Council of the City of Des Moines established fair market value of the property interests to be acquired in the amount of \$70,899; and

WHEREAS, on October 12, 2009 by Roll Call No. 09-1843, the City Council of the City of Des Moines established the revised fair market value of the property interests to be acquired in the amount of \$54,999; and

WHEREAS, the property owner has obtained and provided the City with his own independent appraisal prepared by Frandson & Associates, L.C., which estimates the value of the property interests to be acquired at \$135,000; and

WHEREAS, based on the analysis and conclusions of value provided in the appraisals obtained by the City and property owner, and further review thereof by the review appraiser with the Iowa Department of Transportation (IDOT), the City's Engineering Department - Real Estate Division has negotiated a settlement with the property owner in the amount of \$100,000 for the property interests required for this Project; and

WHEREAS, the above settlement amount represents a fair and reasonable price to be paid for said property interests, and without this settlement, the City would need to acquire the property interests by condemnation.

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

1. That the settlement calling for payment of the total amount of \$100,000 to Richard B. Margulies for the Merle Hay Road and Urbandale Avenue Intersection Improvements Project is hereby approved.
2. That the Finance Director is authorized and directed to issue checks and pay any unforeseen additional costs certified by the Legal Department and the Engineering Department; the Real Estate Division Manager is authorized and directed to obtain the

16

Date May 24, 2010

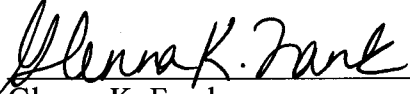
checks, if any, needed to carry out these transactions and to deliver them to the payees.

3. 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.
4. That the Chief Deputy City Clerk is hereby authorized and directed to endorse upon the closing documents approval and acceptance of this Council and is further authorized and directed to deliver said closing documents to the Real Estate Division Manager, who shall proceed to closing in accordance with standard real estate practices.

(Council Communication No. 10- 283)

Moved by _____ to adopt.

APPROVED AS TO FORM:



Glenna K. Frank
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				

MOTION CARRIED

APPROVED

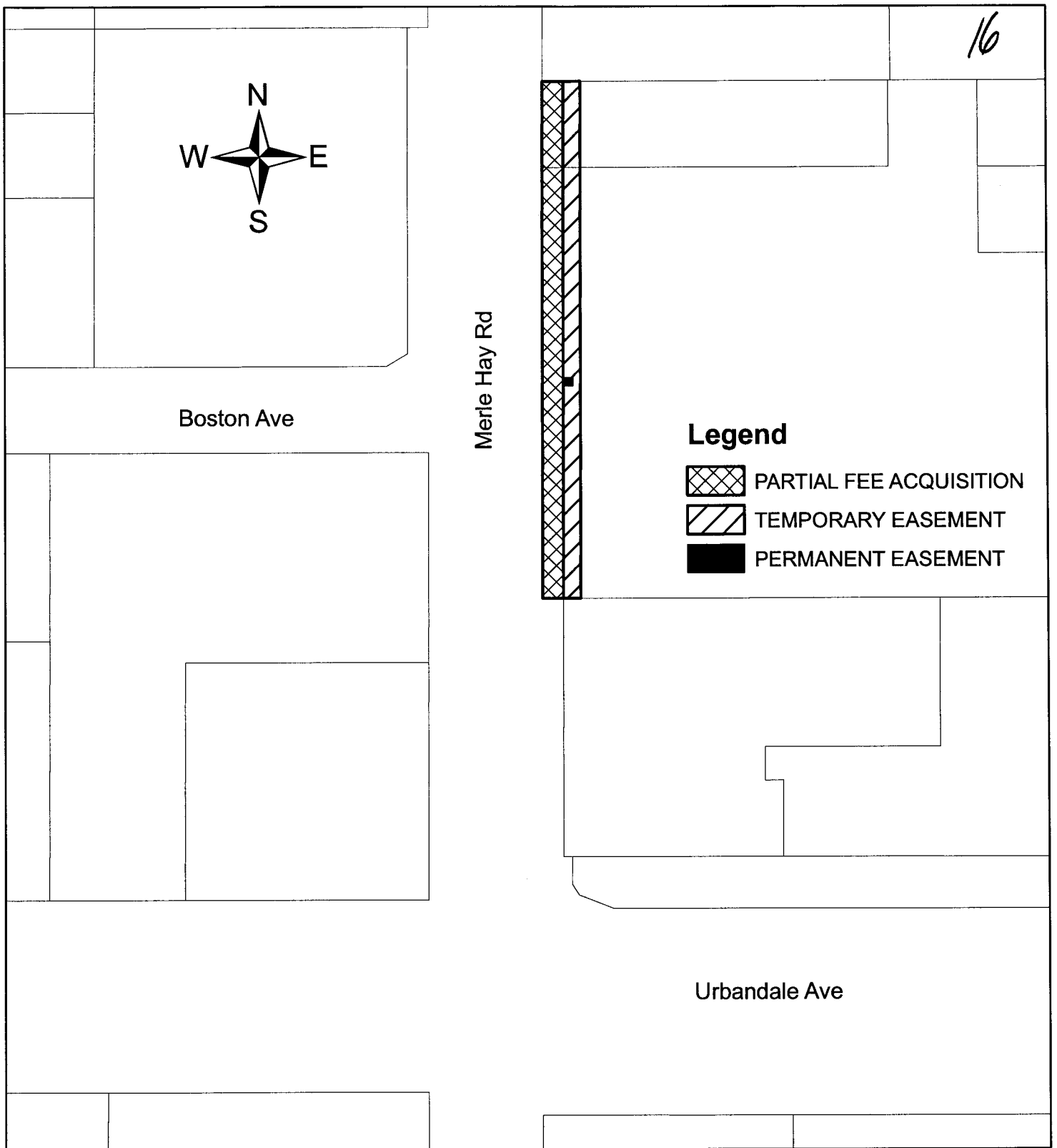
Mayor

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



**AQUISITION -
 MERLE HAY ROAD - URBANDALE AVENUE
 INTERSECTION IMPROVEMENTS
 RICHARD AND LISA MARGULIES
 3101 AND 3107 MERLE HAY ROAD**