

Date August 10, 2009

ACCEPTANCE OF REAL ESTATE DOCUMENTS FOR PROPERTY LOCATED AT 1443 12th STREET FROM PHILLY TAX GROUP, L.L.C.

WHEREAS, on October 24, 2005, by Roll Call No. 05-2584, the City Council of the City of Des Moines adopted the Forest Avenue Urban Renewal Plan; and

WHEREAS, on September 11, 2006, by Roll Call No. 06-1810, the City Council of the City of Des Moines adopted the Amended Forest Avenue Urban Renewal Plan; and

WHEREAS, the City of Des Moines has obtained a certified, independent appraisal dated March 13, 2009, which identified the value of real property locally known as 1443 12th Street at \$11,500; and

WHEREAS, because the property is not a candidate for rehabilitation and demolition estimates range from \$14,500-14,900, the Real Estate Division of the Engineering Department, on behalf of the Community Development Department, has negotiated a voluntary property acquisition settlement as listed below, which represents a reasonable and appropriate price to be paid for the property interests to be acquired; and

WHEREAS, the acquisition of this property is consistent with the Forest Avenue Urban Renewal Plan, but this acquisition is not being undertaken in the exercise of the City’s urban renewal powers under Iowa Code Chapter 403.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the attached documents are hereby approved and accepted as follows:

Property Owner:	Philly Tax Group, L.L.C.
Property Location:	1443 12 th Street
Document Type:	Offer to Purchase Real Estate and Acceptance
Document Type:	Quit Claim Deed
Suggested Fair Market Value:	\$ 5,000
Consideration:	\$ 5,000 plus closing costs

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 Finance Director is authorized and directed to issue checks in the amounts necessary to carry out the 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 the transactions in accordance with standard real estate practices.

★ **Roll Call Number**

Agenda Item Number

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Project Name: Page 2

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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.

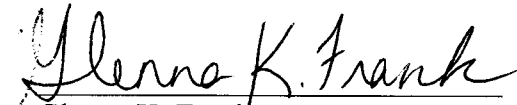
That the Chief Deputy City Clerk is hereby authorized and directed to endorse upon the Real Estate documents listed above the approval and acceptance of this Council and is further authorized and directed to deliver the aforementioned documents to the Real Estate Division Manager, who shall proceed to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

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

(Council Communication No. 09-565)

Moved by _____ to adopt.

APPROVED AS TO FORM:


 Glenna K. Frank
 Assistant City Attorney

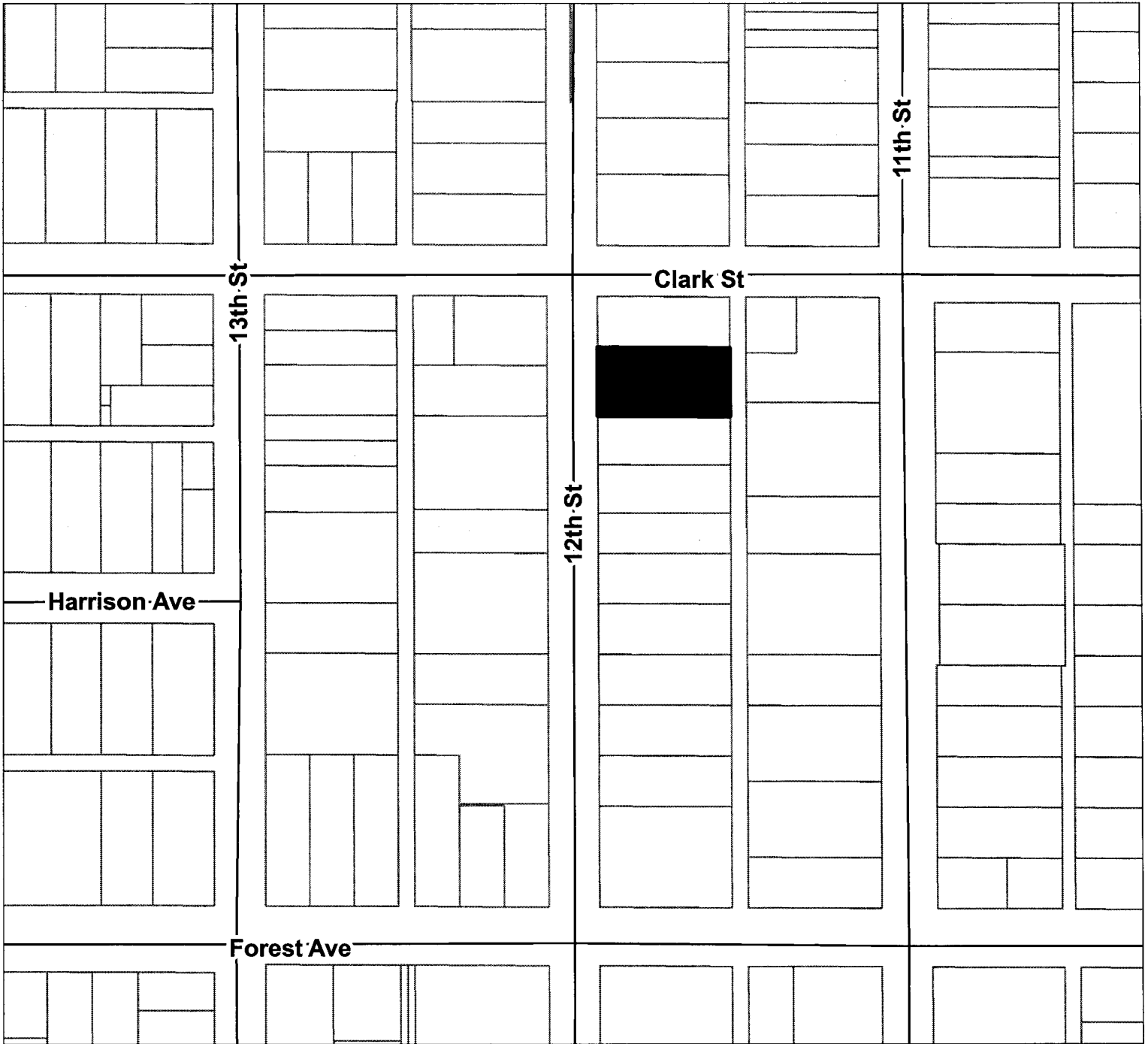
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
MEYER				
VLASSIS				
TOTAL				
MOTION CARRIED		APPROVED		
_____				Mayor

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.

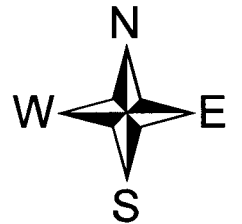
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

 City Clerk



Legend

 PROJECT LOCATION



**1443 12TH STREET
ACCEPTANCE OF REAL ESTATE DOCUMENTS -
FOREST AVENUE URBAN RENEWAL PROJECT**