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Date..... November 20, 2006

RESOLUTION APPROVING THE PURCHASE OF
1212 CHERRY STREET AND 1216 MULBERRY STREET

WHEREAS, the parcels at 1212 Cherry Street and 1216 Mulberry Street and then entire block bounded by Mulberry, Cherry, 12 and 13th Streets are owned by William C. Knapp, L.C. ("Knapp"); and,

WHEREAS, Nationwide Mutual Insurance Company ("Nationwide") has negotiated to purchase the block bounded by Mulberry, Cherry, 12th and 13th Street from Knapp for redevelopment with a parking garage to serve its planned expansion of its downtown campus; and,

WHEREAS, Knapp is willing to sell the block to Nationwide only if Knapp is able to sell the two adjacent parking lots it owns at 1212 Cherry Street and 1216 Mulberry Street; and,

WHEREAS, the City Manager recommends that the City purchase the parking lots at 1212 Cherry Street and 1216 Mulberry Street for assembly with the adjacent City-owned parcel, pursuant to the terms of an Offer to Purchase Real Estate and Acceptance which is on file and available for public inspection in the office of the City Clerk; NOW THEREFORE,

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

1. The Offer to Buy Real Estate and Acceptance negotiated by the City Manager, which provides for the purchase of the parcels at 1212 Cherry Street and 1216 Mulberry Street for a purchase price of \$600,000.00, is hereby approved.
2. The Mayor is hereby authorized and directed to sign the said Offer to Buy Real Estate and Acceptance on behalf of the City of Des Moines, and the City Clerk is hereby authorized and directed to attest to the Mayor's signature.

(continued)

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3. Upon request by the City Manager, the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out this transaction and to pay any closing costs certified by the Legal Department and the Engineering Department. The Real Estate Division Manager is authorized and directed to complete this transaction in accordance with the terms of the Offer to Buy Real Estate and Acceptance, and standard real estate practices. The Real Estate Division is further directed to obtain Legal Department review and approval of all closing documents prior to closing.

(Council Communication No. 06- 722)

MOVED by _____ to adopt.

FORM APPROVED:



Roger K. Brown

Assistant City Attorney

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

Mayor

City Clerk