



Roll Call Number

Agenda Item Number

20

Des Moines Bolt Supply, Inc. Lease

Date July 25, 2011

**SET HEARING FOR APPROVAL OF PROPOSED LEASE OF CITY-OWNED PROPERTY
LOCATED UNDER THE GUTHRIE AVENUE VIADUCT AND ADJACENT TO
2300 DELAWARE AVENUE TO DES MOINES BOLT SUPPLY, INC. FOR \$8,500**

WHEREAS, the City of Des Moines owns real property consisting of previously vacated Guthrie Avenue right-of-way (“Property”), more particularly described below:

A parcel of ground in the Southeast ¼ of Section 25, Township 79 North, Range 24 West of the 5th P.M. and in the Northeast ¼ of Section 36, Township 79 North, Range 24 West of the 5th P.M.; described as being that part of Guthrie Avenue right-of-way under and North of the Guthrie Avenue Bridge, lying in the West 208.0 feet of the East 344.1 feet of said Sections 25 and 36 and lying North of the South line of the North 30.0 feet of the West 208.0 feet of the East 344.1 feet of said Section 36 and lying south of the North right-of-way line of Guthrie Avenue in said Section 25, all now included in and forming a part of the City of Des Moines, Polk County, Iowa; and

WHEREAS, Des Moines Bolt Supply, Inc. has offered to lease the Property from the City for the purpose of maintaining a paved public parking lot and having non-exclusive use of the Leased Premises for parking for a term of 10 years, subject to a thirty-day termination option for both parties, and a single, upfront, lump sum payment of \$8,500.00 for the entire term of the agreement, which amount represents fair market rent as currently determined by the City’s Real Estate Division; and

WHEREAS, the City of Des Moines has no immediate or short term municipal purpose or use for the Property, and it is in the best interest of the City to enter into the Lease Agreement with Des Moines Bolt Supply, Inc., which agreement is on file with the City Clerk.

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

1. That the City Council proposes to lease the above-described Property to Des Moines Bolt Supply, Inc. for a fixed term until July 31, 2021, subject to the terms set forth in the Lease Agreement including a thirty-day termination option for both parties, for the consideration of \$8,500.00 made in a single, upfront, lump sum payment.
2. That the meeting of the City Council at which the adoption of the lease of such real estate is to be considered shall be on August 8, 2011, said meeting to be held at 5:00 p.m., in the Council Chamber, 400 Robert D. Ray Drive, Des Moines, Iowa.

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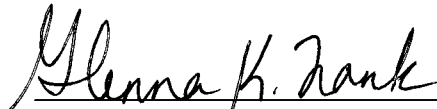
Date July 25, 2011

3. That the City Clerk is hereby authorized and directed to publish notice of said proposal in the form hereto attached all in accordance with §362.3 of the Iowa Code.

4. The proceeds from the lease of this property shall be deposited into the following account: Property Maintenance Endowment Fund, SP767, ENG980500.

Moved by _____ to adopt.

APPROVED AS TO FORM:



 Glenna K. Frark
 Assistant City Attorney

ASW

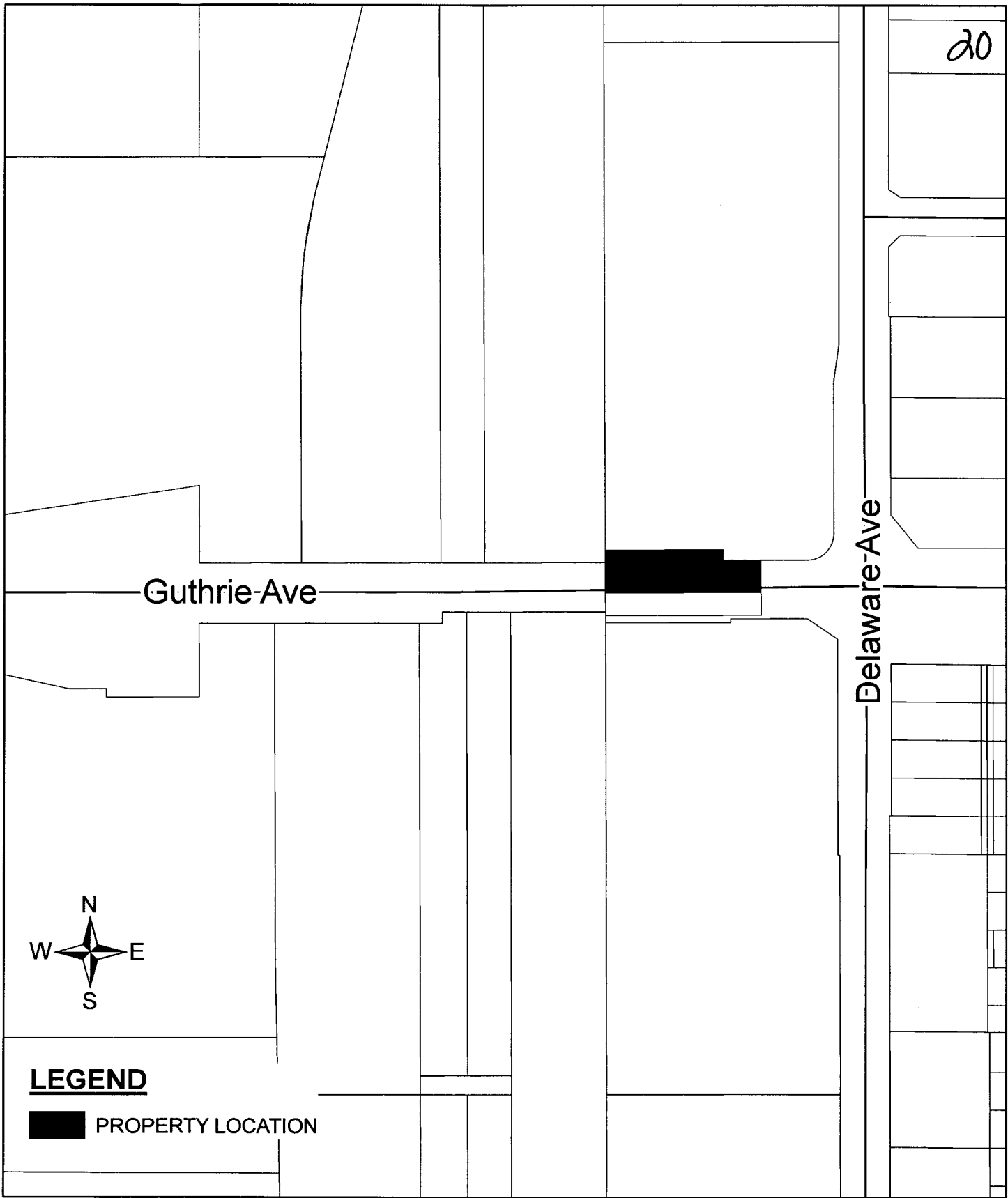
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

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



**LEASE TO
DES MOINES BOLT SUPPLY, INC.**