

.....
Date November 21, 2011

**RESOLUTION ESTABLISHING FAIR MARKET VALUE OF PROPERTY OWNED BY
KEMIN HOLDINGS, LC FOR THE SOUTHEAST CONNECTOR PROJECT –
SE 14TH STREET TO SE 30TH STREET**

WHEREAS, on October 25, 2010, by Roll Call No. 10-1786, 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 the SE Connector Project – SE 14th Street to SE 30th Street; and

WHEREAS, the following property has been appraised and the appraisal reviewed and approved by independent appraisal firms; and

WHEREAS, based upon the appraisal, the suggested fair market value of the property is as follows:

Titleholder: Kemin Holdings, LC
Property Location: 1953 East Market Street, Des Moines, IA 50317
Property Interests to Be Acquired: Partial Fee Acquisition
Suggested Fair Market Value: \$130,000 (Plus Closing Costs)

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

That the valuation listed and identified above as “Suggested Fair Market Value” is hereby established as the fair market value of the property interests listed herein.

That the Real Estate Division of the Engineering Department is authorized and directed to acquire the property interests through gift, negotiation or condemnation based upon the approved fair market value.

That the property interests will be acquired in accordance with the guidelines of 49 CFR Part 24 of the Uniform Relocation and Real Property Acquisition Act, as revised, and that relocation is hereby authorized.

If the property owner agrees to convey the property to the City in an amount based on the established fair market value, including an approved administrative settlement, or if a condemnation award is based on the established fair market value or falls within an approved settlement amount, the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out this transaction 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 this transaction in accordance with standard real estate practices and state law requirements.

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.

★ **Roll Call Number**

Agenda Item Number

16

Date November 21, 2011

Page 2

That the City Clerk is hereby authorized and directed to endorse upon the Real Estate documents listed above the approval and acceptance of this Council, the Mayor is authorized and directed to sign all necessary real estate documents, and the City Clerk 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. 11- 715)

Moved by _____ to adopt.

APPROVED AS TO FORM:

Glenna K. Frank
Glenna K. Frank, Assistant City Attorney

psn

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