

Date January 23, 2012

**HEARING ON SALE OF SOUTHERN MEADOWS SITE
AT 2800 S.E. 8TH STREET AND ADJOINING PARCELS AND ON THE
VACATION AND CONVEYANCE OF CITY-OWNED PROPERTY**

WHEREAS, on October 24, 2011, by Roll Call No. 11-1779, the City Council received a recommendation from the City Plan and Zoning Commission that a segment of Broad Street from Indianola Avenue to S.E. 8th Street, hereinafter more fully described, be vacated and sold; and

WHEREAS, on December 5, 2011, by Roll Call No. 11-2056, the City Council authorized the City Manager to negotiate with Hatch Development Group, L.L.C. on a development agreement to redevelop the Southern Meadows site at 2800 S.E. 8th Street and adjoining parcels; and

WHEREAS, the City has offered to sell and Hatch Development Group, L.L.C. is willing to purchase the real property located at 2800 S.E. 8th Street in Des Moines and adjoining City-owned property and City right-of-way including a segment of Broad Street right-of-way from Indianola Avenue to S.E. 8th Street, all as described below, subject to the provisions of the development agreement; and

WHEREAS, there is no known current or future public need or benefit for the City-owned property proposed to be sold or for the segment of Broad Street right-of-way from Indianola Avenue to S.E. 8th Street proposed to be vacated and sold and the City will not be inconvenienced by the sale of this property; and

WHEREAS, the development agreement with Hatch Development Group, L.L.C. including the conveyance of City right-of-way is contingent upon Hatch Development Group, L.L.C. obtaining Low-Income Housing Tax Credits from the Iowa Finance Authority to fund the redevelopment of the site; and

WHEREAS, the total purchase price of \$43,500 to be paid by Hatch Development Group, L.L.C. represents the fair market value of the Property, taking into consideration the obligations assumed by Hatch Development Group, L.L.C. in the Development Agreement approved herein.

WHEREAS, on January 9, 2012, by Roll Call No. 12-0065, it was duly resolved by the City Council that the proposed sale of 2800 S.E. 8th Street and the proposed vacation and conveyance of City-owned right-of-way and adjoining property, as described below, be set down for hearing on January 23, 2012, at 5:00 p.m. in the Council Chamber; and

WHEREAS, due notice of said proposals were given as provided by law, setting forth the time and place for hearing on said proposals; and

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WHEREAS, in accordance with said notice, those interested in said proposed sale of 2800 S.E. 8th Street and proposed vacation and conveyance of City-owned right-of-way and adjoining property and the Development Agreement, both for and against, have been given an opportunity to be heard with respect thereto, and have presented their views to the City Council.

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

1. Upon due consideration of the facts and statements of interested persons, the objections to said proposed sale of 2800 S.E. 8th Street and proposed vacation and conveyance of City-owned right-of-way and adjoining property, as described below, are hereby overruled and the hearing is closed.

2. There is no public need or benefit for the right-of-way proposed to be vacated and the public would not be inconvenienced by reason of the vacation of a segment of Broad Street right-of-way from Indianola Avenue to S.E. 8th Street, more specifically described as follows:

A PARCEL OF LAND IN JEFFERSON HEIGHTS REPLAT, AN OFFICIAL PLAT RECORDED IN BOOK 'H', PAGE 119 AT THE POLK COUNTY RECORDER'S OFFICE, CITY OF DES MOINES, POLK COUNTY, IOWA THAT IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NE CORNER OF LOT 2 OF SAID JEFFERSON HEIGHTS REPLAT, SAID NE CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY LINE OF E. BROAD STREET AS IT IS PRESENTLY ESTABLISHED; THENCE N74°10'10"W, 175.87 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE NW CORNER OF LOT 1 OF SAID JEFFERSON HEIGHTS REPLAT; THENCE S00°20'14"W, 10.41 FEET ALONG THE WEST LINE OF SAID LOT 1 TO A POINT ON THE SAID WEST LINE OF LOT 1; THENCE N50°00'31"W, 294.28 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1008.50 FEET AND A CHORD BEARING OF N52°11'44"W, AN ARC LENGTH OF 76.99 FEET TO A POINT ON THE SOUTH LINE OF LOT 5, SOUTHERN MEADOWS PLAT TWO, AN OFFICIAL PLAT RECORDED IN BOOK 8494, PAGE 882-894 AT THE POLK COUNTY RECORDER'S OFFICE; THENCE S60°41'23"E, 57.16 FEET TO THE SE CORNER OF SAID LOT 5, SAID SE CORNER ALSO BEING THE SW CORNER OF SOUTHERN MEADOWS, AN OFFICIAL PLAT RECORDED IN BOOK 7215, PAGE 550-557 AT THE POLK COUNTY RECORDER'S OFFICE; THENCE S60°50'32"E, 261.83 FEET ALONG THE SOUTH LINE OF SAID SOUTHERN MEADOWS TO A POINT; THENCE S73°40'43"E, 184.89 FEET ALONG SAID SOUTH LINE TO THE SE CORNER OF LOT 6 OF SAID SOUTHERN MEADOWS, SAID SE CORNER ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF SE

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8TH STREET AS IT IS PRESENTLY ESTABLISHED; THENCE S00°20'14"W, 66.37 FEET ALONG SAID WEST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING AND CONTAINING 0.501 ACRES (21,854 S.F.).

3. The vacation of the Broad Street right-of-way described above is hereby approved, subject to final passage of the vacation ordinance.

4. That the sale and conveyance of such City right-of-way along with the Southern Meadows site at 2800 S.E. 8th Street and adjoining parcels to Hatch Development Group, L.L.C., all as described below for a total price of \$43,400, subject to the terms and conditions of the development agreement with said buyer, be and is hereby approved:

LOTS 5 AND 6 IN SOUTHERN MEADOWS, AN OFFICIAL PLAT, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

AND

LOTS 1 AND 2 IN JEFFERSON HEIGHTS REPLAT, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

AND

A VACATED PARCEL OF LAND IN JEFFERSON HEIGHTS REPLAT, AN OFFICIAL PLAT RECORDED IN BOOK 'H', PAGE 119 AT THE POLK COUNTY RECORDER'S OFFICE, CITY OF DES MOINES, POLK COUNTY, IOWA THAT IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NE CORNER OF LOT 2 OF SAID JEFFERSON HEIGHTS REPLAT, SAID NE CORNER ALSO BEING ON THE SOUTH RIGHT-OF-WAY LINE OF E. BROAD STREET AS IT IS PRESENTLY ESTABLISHED; THENCE N74°10'10"W, 175.87 FEET ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE NW CORNER OF LOT 1 OF SAID JEFFERSON HEIGHTS REPLAT; THENCE S00°20'14"W, 10.41 FEET ALONG THE WEST LINE OF SAID LOT 1 TO A POINT ON THE SAID WEST LINE OF LOT 1; THENCE N50°00'31"W, 294.28 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1008.50 FEET AND A CHORD BEARING OF N52°11'44"W, AN ARC LENGTH OF 76.99 FEET TO A POINT ON THE SOUTH LINE OF LOT 5, SOUTHERN MEADOWS PLAT TWO, AN OFFICIAL PLAT RECORDED IN BOOK 8494, PAGE 882-894 AT THE POLK COUNTY RECORDER'S OFFICE; THENCE S60°41'23"E, 57.16 FEET TO THE SE CORNER

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OF SAID LOT 5, SAID SE CORNER ALSO BEING THE SW CORNER OF SOUTHERN MEADOWS, AN OFFICIAL PLAT RECORDED IN BOOK 7215, PAGE 550-557 AT THE POLK COUNTY RECORDER'S OFFICE;

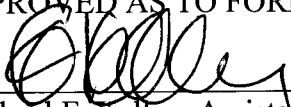
THENCE S60°50'32"E, 261.83 FEET ALONG THE SOUTH LINE OF SAID SOUTHERN MEADOWS TO A POINT; THENCE S73°40'43"E, 184.89 FEET ALONG SAID SOUTH LINE TO THE SE CORNER OF LOT 6 OF SAID SOUTHERN MEADOWS, SAID SE CORNER ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF SE 8TH STREET AS IT IS PRESENTLY ESTABLISHED; THENCE S00°20'14"W, 66.37 FEET ALONG SAID WEST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING AND CONTAINING 0.501 ACRES (21,854 S.F.).

5. Upon final passage of an ordinance vacating the above-described City right-of-way, the Mayor is authorized and directed to sign all related real estate documents for the conveyance to Hatch Development Group, L.L.C. as well as the Development Agreement, as identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature. At the direction of the Legal Department, the City Clerk is authorized and directed to forward the original of said documents, together with a certified copy of this resolution and of the affidavit of publication of the notice of this hearing to the Real Estate Division for the purpose of causing said documents to be recorded.

6. If Hatch Development Group, L.L.C. does not comply with the terms of the development agreement or does not receive Low Income Housing Tax Credits from the Iowa Finance Authority during the year 2012 round and the City retains ownership of the land, the right of way dedicated by this action shall be re-dedicated as City right-of-way.

Moved by _____ to adopt.

APPROVED AS TO FORM:



Michael F. Kelley, 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