

Date June 24, 2013

RESOLUTION ESTABLISHING FAIR MARKET VALUE OF PROPERTY FOR THE EUCLID AVENUE INTERSECTION IMPROVEMENTS PROJECT

WHEREAS, on September 13, 2010, by Roll Call No. 10-1438, the City Council approved and authorized the execution of Iowa Department of Transportation Agreements for Euclid Avenue Intersection Improvements (Agreement Nos. 2011-TS-019, 2011-TS-020 and 2011-TS-021); and

WHEREAS, on May 23, 2011, by Roll Call No. 11-0883, the City Council of the City of Des Moines authorized the acquisition, by gift, negotiation, or condemnation, of the right-of-way and easements required for the Euclid Avenue Intersection Improvements project; and

WHEREAS, the following property interests have been appraised and the appraisal(s) have been reviewed and approved by independent appraisers; and

WHEREAS, based upon the appraisal, the suggested fair market values of the property interests to be acquired are as follows:

Titleholder: HPM Investment, Inc. (Park Fair Mall)
Property Location: 100 East Euclid Avenue, Des Moines, IA 50313
Property Interest to Be Acquired: Partial Fee Acquisition, Permanent Easement for Public Utilities, Traffic Signal and Street Lighting Systems and Roadway Clear Zone and Temporary Construction Easement
Fair Market Value: \$29,020 (plus closing costs and sign relocation)

Titleholder: HPM Investment, Inc.
Tenant: Walgreen Company
Property Location: 104 East Euclid Avenue, Des Moines, IA 50313
Property Interest to Be Acquired: Partial Fee Acquisition, Permanent Easement for Public Utilities, Traffic Signal and Street Lighting Systems and Roadway Clear Zone and Temporary Construction Easement
Suggested Fair Market Value: \$44,200 (plus closing costs and sign relocation)

Titleholder: HPM Investment, Inc.
Tenant: Bankers Trust
Property Location: 150 East Euclid Avenue, Des Moines, IA 50313
Property Interest to Be Acquired: Temporary Construction Easement
Suggested Fair Market Value: \$2,690 (plus closing costs)

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

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Date June 24, 2013

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

That the valuations listed and identified above as "Suggested Fair Market Value" are hereby established as the fair market values 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 values listed above.

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 owners and/or tenants, as applicable, agree to convey the property interests 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 these 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 these transactions 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.

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.

That the property interests acquired as part of this Project for use as City right-of-way and/or public sidewalks are hereby dedicated as such, except for land to be determined excess by the City Engineer, with dedication effective upon acquisition and/or closing by gift, negotiation or eminent domain.

Date June 24, 2013

(Council Communication No. 13- 301)

Moved by _____ to adopt.

APPROVED AS TO FORM

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

psw

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
GRIESS				
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