

Date November 7, 2016

RESOLUTION ESTABLISHING REVISED FAIR MARKET VALUE OF PROPERTY OWNED BY RSC PARTNERS, LLC AT 900 42<sup>ND</sup> STREET FOR THE 42<sup>ND</sup> STREET STREETScape PROJECT

WHEREAS, on March 21, 2016, by Roll Call No. 16-0449, the City Council of the City of Des Moines, Iowa authorized the acquisition, by gift, negotiation, or eminent domain, of the right-of-way and easements required for the 42<sup>nd</sup> Street Streetscape Project; and

WHEREAS, on June 13, 2016, by Roll Call No. 16-0936, the City Council of the City of Des Moines, Iowa established fair market value of various properties for this project, including property located at 900 42<sup>nd</sup> Street in Des Moines, which property is owned by RSC Partners, LLC; and

WHEREAS, on September 26, by Roll Call No. 16-1603, the City Council of the City of Des Moines established a revised fair market value because of design changes to the project requested by the property owner, and

WHEREAS, on October 18, 2016, a second revised appraisal was completed to account for new comparable property sales, and

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

Titleholder: RSC Partners, LLC
Property Location: 900 42<sup>nd</sup> Street, Des Moines, IA 50312
Property Interest to Be Acquired: Permanent Easement for Utility Corridor and Permanent Easement for Traffic Signal and Street Lighting Systems
Fair Market Value: \$26,454.00 (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 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.

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If the property owner agrees 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.

(Council Communication No. 16- 641 )

Moved by \_\_\_\_\_ to adopt.

APPROVED AS TO FORM

  
 Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
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