

Date May 7, 2018

**HOLD HEARING FOR CONVEYANCE OF EXCESS CITY-OWNED PROPERTY
LOCATED AT THE NORTHWEST CORNER OF VERMONT STREET AND
INDIANA AVENUE TO KOK VERMONT STREET, LLC FOR \$210,000**

WHEREAS, the City of Des Moines, Iowa, (“City”) is the owner of certain real estate located at the northwest corner of Vermont Street and Indiana Avenue, (together hereinafter “Property”), more particularly described below; and

WHEREAS, KOK Vermont Street, LLC has offered to the City of Des Moines, Iowa, the purchase price of \$210,000.00 for the purchase of said Property in order to construct a new high cube warehouse containing approximately 60,000 square feet on the Property, which price reflects the fair market value of said Property as determined by an independent appraisal; and

WHEREAS, the City has no known current or anticipated public need for the Property proposed to be sold and the City will not be inconvenienced by the sale of said Property; and

WHEREAS, on April 23, 2018, by Roll Call No. 18-0684, it was duly resolved by the City Council of the City of Des Moines, Iowa, that the proposed conveyance of the Property be set down for hearing on May 7, 2018, at 5:00 p.m., in the City Council Chambers; and

WHEREAS, due notice of said proposal to convey the Property was given to all necessary parties as provided by law, setting forth the time and place for hearing on said proposal; and

WHEREAS, in accordance with City Council direction, those interested in the proposed conveyance, 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:

1. Upon due consideration of the facts and statements of interested persons, any and all objections to the proposed conveyance, as described below, are hereby overruled and the hearing is closed.
2. There is no public need or benefit for the excess City property proposed to be conveyed, and the public would not be inconvenienced by reason of the conveyance of certain real estate located at the northwest corner of Vermont Street and Indiana Avenue, Des Moines, Iowa, as legally described, to the grantees, and for the consideration identified below, and said conveyance be and is hereby approved, subject to a reservation of easements therein, and subject to the terms and conditions of the Offer to Purchase, which provides, in part, that closing on this conveyance is contingent upon an agreement between the parties regarding sidewalk improvements as evidenced by a City-approved site plan for the Property:

Date May 7, 2018

Grantee: KOK Vermont Street, LLC

Consideration: \$210,000.00

Legal Description:

BLOCK 16 IN CENTRAL PLACE, AN OFFICIAL PLAT, AND ALL OF THE EAST HALF (1/2) OF THE VACATED ILLINOIS STREET RIGHT OF WAY LYING WEST OF AND ADJOINING SAID BLOCK 16,

-EXCEPT THAT PART OF LOT 11 IN SAID BLOCK 16, THAT WAS PREVIOUSLY ACQUIRED BY THE CITY OF DES MOINES, IOWA AND RECORDED IN BOOK 4481 PAGE 430 AT THE RECORDER'S OFFICE OF POLK COUNTY, IOWA-,

AND

-EXCEPT THAT PART OF VACATED ILLINOIS STREET RIGHT OF WAY AND THAT PART OF LOTS 16 THROUGH 22, IN SAID BLOCK 16 PREVIOUSLY CONVEYED BY THE CITY OF DES MOINES, IOWA AND RECORDED IN BOOK 7366 PAGE 459 AT THE RECORDER'S OFFICE OF POLK COUNTY, IOWA-;

ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

3. The Mayor is authorized and directed to sign the Offer to Purchase and Quit Claim Deed for the conveyance as identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature.
4. Upon proof of payment of the consideration plus \$113.00 for publication and recording costs and the satisfaction of all conditions required of the Offer to Purchase, the City Clerk is authorized and directed to forward the original of the Quit Claim Deed, 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 of the Engineering Department for the purpose of causing said document to be recorded.
5. The Real Estate Division Manager is authorized and directed to forward the original of the Quit Claim Deed, together with a certified copy of this resolution and of the affidavit of publication of the notice of this hearing, to the Polk County Recorder's Office for the purpose of causing the document to be recorded.
6. Upon receipt of the recorded document back from the Polk County Recorder, the Real Estate Division Manager shall mail the original of the Quit Claim Deed and copies of the other documents to the grantee.
7. Proceeds from this sale will be deposited into the Economic Development Enterprise Fund, CM025033.

★ Roll Call Number

Agenda Item Number

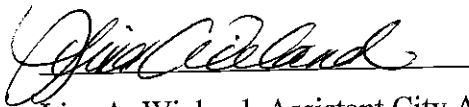
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Date May 7, 2018

(Council Communication No. 18- 223)

Moved by _____ to adopt.

APPROVED AS TO FORM:



Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
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