



Date October 8, 2018

RESOLUTION SCHEDULING HEARING ON LAND EXCHANGE AGREEMENT WITH RIVER POINT WEST LLC FOR THE EXCHANGE OF REAL ESTATE LOCATED WEST OF SW 11th STREET BETWEEN TUTTLE STREET AND DART WAY

WHEREAS, River Point West LLC (hereinafter "RPW"), represented by George Sherman, President, is the owner of a crescent shaped parcel of real estate (the "Crescent Parcel") located west of and adjoining SW 11th Street between Tuttle Street and DART Way; and,

WHEREAS, the City seeks to acquire approximately 62,488 square feet of the Crescent Parcel for the western extension of Tuttle Street, Murphy Street, and DART Way west from SW 11th Street, and for a future detention basin north of the western extension of DART Way; and,

WHEREAS, on this date by a separate resolution, the City Council has approved an agreement with Des Moines Area Regional Transit Authority for the City's purchase of a parcel of real estate located west of the intersection of SW 11th Street and DART Way for the construction of the western extension of DART Way and a regional detention basin to be located south of such western extension of DART Way; and,

WHEREAS, the Office of Economic Development has negotiated a Land Exchange Agreement with RPW whereby RPW has agreed to convey the portions of the Crescent Parcel needed for the western extension of Tuttle Street, Murphy Street and DART Way and for the future detention basin north of the western extension of DART WAY, to the City in exchange for a portion of the real estate the City is acquiring from the Des Moines Area Regional Transit Authority containing approximately 25,779 square feet that is not needed for the future street rights-of-way or basins; and,

WHEREAS, the estimated value of the real estate to be received from RPW in exchange for the City land equals or exceeds the fair market value of the City real estate to be conveyed to RPW as currently estimated by the City's Real Estate Division; and,

WHEREAS, there is no known current or future public need for the City-owned real estate proposed to be conveyed to RPW, and the City will not be inconvenienced by the sale and conveyance of the City real estate.

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

1. The City of Des Moines hereby proposes to exchange and convey the excess City-owned real property located west of SW 11th Street between Murphy Street and DART Way, more specifically described below, to River Point West LLC in exchange for three



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parcels of real estate owned by River Point West LLC and more specifically described in the Land Exchange Agreement which is on file and available for inspection in the office of the City Clerk.

City-owned property to be conveyed:

A PART OF PARCEL 'A' OF LOT 81 AS SHOWN ON THE PLAT OF SURVEY RECORDED IN BOOK 13646 PAGE 937 AND PART OF LOT 80, ALL BEING IN FACTORY ADDITION, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHERLY CORNER OF LOT 'L', FACTORY ADDITION PLAT NO. 3, AN OFFICIAL PLAT; THENCE SOUTH 39°(DEGREES) 15'(MINUTES) 32"(SECONDS) WEST, 7.81 FEET TO THE NORTHERLY CORNER OF PARCEL 'F' OF SAID FACTORY ADDITION PLAT 3 AS SHOWN ON THE PLAT OF SURVEY RECORDED IN BOOK 12787, PAGE 858; THENCE SOUTH 7°52'42" EAST ALONG THE EASTERLY LINE OF SAID PARCEL 'F', 1017.45 FEET; THENCE SOUTH 81°52'42" WEST, 191.27 FEET TO THE EASTERLY LINE OF SAID PARCEL 'A' AND THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81°52'42" WEST 68.24 FEET; THENCE NORTHERLY ALONG A CURVE CONCAVE WESTERLY WHOSE RADIUS IS 285.00 FEET, WHOSE ARC LENGTH IS 168.02 FEET AND WHOSE CHORD BEARS NORTH 51°59'27" WEST, 165.60 FEET TO THE EAST LINE OF THE WEST 100 FEET OF SAID LOT 80; THENCE NORTH 0°00'30" EAST ALONG SAID EAST LINE, 161.24 FEET TO THE NORTHWEST CORNER OF SAID PARCEL 'A'; THENCE NORTH 67°33'52" EAST ALONG THE NORTHERLY LINE OF SAID PARCEL 'A', 50.97 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHERLY ALONG SAID EASTERLY LINE AND A CURVE CONCAVE EASTERLY WHOSE RADIUS IS 716.25 FEET, WHOSE ARC LENGTH IS 96.58 FEET AND WHOSE CHORD BEARS SOUTH 26°17'39" EAST, 96.51 FEET; THENCE SOUTH 30°06'28" EAST ALONG SAID EASTERLY LINE 215.58 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.59 ACRES (25,779 SQUARE FEET).

2. That a public hearing will be held on October 22, 2018, at 5:00 p.m. in the City Council Chambers at City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa, to consider the above proposal.
3. The City Clerk is hereby authorized and directed to publish notice of said proposal in the form hereto attached, all in accordance with Section 362.3 of the Iowa Code.



Roll Call Number

Agenda Item Number

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MOVED by _____ to adopt.

FORM APPROVED:

By: Roger K Brown
Roger K. Brown, Assistant City Attorney

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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