

Date June 27, 2022

ACCEPTANCE OF REAL ESTATE DOCUMENTS FROM PREMIER PROPERTIES OF DES MOINES L.L.C. FOR VOLUNTARY ACQUISITION OF PROPERTY LOCATED AT 4307 SE 7TH STREET AND 4308 SE 7TH STREET FOR THE SE 7TH STREET AND E. TROWBRIDGE STREET STORM SEWER REPAIR PROJECT

WHEREAS, Premier Properties of Des Moines L.L.C. owns property located at 4307 SE 7th Street and 4308 SE 7th Street, and has offered to sell said property (“Property”) needed for the SE 7th Street and E. Trowbridge Street Storm Sewer Repair Project (“Project”) to the City of Des Moines; and

WHEREAS, City of Des Moines (“City”) staff has negotiated a voluntary purchase price of \$207,000.00 with Premier Properties of Des Moines L.L.C. for acquisition of 4307 SE 7th Street and \$193,000.00 for acquisition of 4308 SE 7th Street, for a total purchase price of \$400,000.00 which is equal to the estimated fair market value of the Property.

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

1. That the valuation listed and identified below as “Suggested Fair Market Value” is hereby established as the fair market value of the property listed herein.
2. That the documents conveying real property to the City of Des Moines, as on file in the office of the City Clerk and as recommended for approval and acceptance by City staff, be and are hereby approved and accepted as follows:

Property Owner: Premier Properties of Des Moines L.L.C.
Property Location: 4307 SE 7th Street and 4308 SE 7th Street, Des Moines, Iowa 50315
Document Type: Voluntary Offer to Purchase Real Estate and Acceptance;
Warranty Deeds (2)
Suggested Fair Market Value: \$400,000.00 (Plus Closing Costs)

3. That the Mayor is hereby authorized and directed to execute the Voluntary Offer to Purchase Real Estate and Acceptance and the Warranty Deeds; and, following approval as to form by the City’s Legal Department, the Mayor and/or City Clerk, as applicable, are hereby authorized and directed to endorse upon any and all other related documents the approval and acceptance of this Council; 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.
4. That the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out the transaction 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 the transaction in accordance with standard real estate practices.

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- 5. 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.

(Council Communication No. 22- 298)

Moved by _____ to adopt.

Second by _____.

APPROVED AS TO FORM:

/s/ Mackenzie L. Moreno
Mackenzie L. Moreno, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

I, LAURA BAUMGARTNER, Acting 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.

Laura Baumgartner, Acting City Clerk