



Date September 8, 2025

**APPROVING FORFEITURE OF REAL ESTATE INSTALLMENT CONTRACT
CONVEYING EXCESS CITY PROPERTY LOCALLY KNOWN AS 1321 VERMONT
STREET, 1407 MICHIGAN STREET AND 16 FOREST AVENUE TO 1321 VERMONT
STREET, LLC**

WHEREAS, the City of Des Moines, Iowa, (“City”) is the owner of certain excess real estate locally known as 1321 Vermont Street, 1407 Michigan Street and 16 Forest Avenue, Des Moines, Iowa, (hereinafter collectively the “Property”), more particularly described as follows:

PHASE 1 PARCEL 2022-1118

Part of Lots 9 through 14 inclusive in Block 7, Lot 2 in Block 18, Lots 7 through 16 inclusive, and intervening alley in Block 17, all in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue and a part of Vacated Michigan Street, all more particularly described as follows: Beginning at the southwest corner of Lot 12 in said Block 17 Central Place; thence N00°25'00"W along the west line of said Block 17, a distance of 249.91 feet to the northwest corner of Lot 16 in said Block 17; thence S89°58'05"E along the north line of Lots 16 and 7 in said Block 17, a distance of 273.69 feet to the northeast corner of said Lot 7; thence N26°07'28"E, a distance of 111.60 feet to the west line of Lot 2 in said Block 18 Central Place; thence N00°29'38"W along the west line of said Lot 2 and along the west line of lots 14 through 10 in said Block 7 Central Place, a distance of 494.29 feet; thence N00°18'51"W along the west line of Lots 10 and 9 in said Block 7, a distance of 12.59 feet; thence N89°41'09"E, a distance of 39.96 feet; thence S00°29'38"E, a distance of 177.74 feet; thence S45°00'00"E, a distance of 82.24 feet; thence S13°14'14"E, a distance of 67.38 feet; thence N89°54'06"E, a distance of 13.15 feet to the east line of said Lot 2; thence S16°45'46"W along the east line of said Lot 2, a distance of 423.61 feet; thence S17°54'49"W, a distance of 158.34 feet; thence N89°51'10"W along the south line of said Block 17, a distance of 274.03 feet to the point of beginning. Containing 123,254 Square Feet;

PHASE 2 PARCEL 2022-1119

Part of Lots 6 through 14 inclusive in Block 7, in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue, all more particularly described as follows:



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Beginning at the northwest corner of Lot 6 in said Block 7 Central Place; thence S89°43'04"E along the north line of said Lot 6, a distance of 192.90 feet to northeast corner of said Lot 6; thence S06°29'07"W along the east line of said Block 7, a distance of 439.37 feet; thence S15°39'49"W, a distance of 51.93 feet; thence S89°54'06"W, a distance of 13.15 feet; thence N13°14'14"W, a distance of 67.38 feet; thence N45°00'00"W, a distance of 82.24 feet; thence N00°29'38"W, a distance of 177.74 feet; thence S89°41'09"W, a distance of 39.96 feet to the west line of said Block 7; thence N00°18'51"W along the west line of said Block 7, a distance of 186.27 feet to the point of beginning. Containing 61,501 Square Feet;

and

WHEREAS, on October 3, 2022 by Roll Call No. 22-1511, it was duly resolved by the City Council of Des Moines, Iowa, that the proposed conveyance of the Property be set for hearing on October 24, 2022, at 5:00 p.m., in the City Council Chambers; and

WHEREAS, on October 24, 2022, by Roll Call No. 22-1683, a public hearing was held and thereafter it was duly resolved that the City enter into an Installment Contract, selling the Property to 1321 Vermont Street, LLC pursuant to a real estate purchase installment contract, which terms included the following:

- Purchase Price of \$315,000.00;
- A credit towards the Purchase Price in the amount of \$75,000.00 as an offset towards the cost of soil remediation required for development of the Property;
- A \$9,600.00 Earnest Money deposit;
- Interest at a rate of 2% per annum on the remaining balance of \$230,400.00;
- Seven (7) annual installment payments beginning January 1, 2023; and

WHEREAS, the City and 1321 Vermont Street, LLC entered into a Real Estate Purchase Installment Contract (hereinafter the "Agreement") dated October 24, 2022, and recorded November 2, 2022 at Book 19315, Page 1 in the office of the Polk County Recorder selling the Property to 1321 Vermont Street, LLC pursuant to the aforementioned terms; and

WHEREAS, 1321 Vermont Street, LLC has failed to perform its obligations pursuant to the Agreement, including amongst other violations a failure to pay its annual installment payment.

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

1. The Real Estate Department Director and respective designees are authorized and directed to prepare and serve statutory notice required by Iowa Code Sections 656.2 regarding forfeiture of the Agreement.



Roll Call Number

Agenda Item Number

17-I

Date September 8, 2025

2. The Real Estate Department Director and respective designees are authorized and directed to forfeit the Agreement pursuant to Iowa Code Chapter 656 after the applicable waiting period, provided that 1321 Vermont Street, LLC has continued to fail to perform its obligations under the Agreement.

3. The Real Estate Department Director and respective designees are authorized and directed to administer compliance with the Agreement as needed, including forfeiture, if necessary.

MOVED by _____ to adopt. Second by _____.

FORM APPROVED:

/s/ Grant Hyland

Grant Hyland

Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
COLEMAN				
GATTO				
MANDELBAUM				
SIMONSON				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, 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