



Date.....September 29, 2025.....

SET HEARING FOR CONVEYANCE OF CITY PROPERTY KNOWN AS THE 9th AND LOCUST PARKING GARAGE LOCATED AT 801 LOCUST STREET TO FEDERAL HOME LOAN BANK OF DES MOINES FOR \$7,300,000

WHEREAS, the home office of Federal Home Loan Bank of Des Moines (hereinafter "FHLB") is located at 909 Locust Street, Suite 500 and adjacent properties; and

WHEREAS, in conjunction with FHLB's continued operations and parking needs for its office in the downtown, FHLB desires to acquire the City-owned 9th and Locust parking garage property located at 801 Locust Street; and

WHEREAS, FHLB has offered to the City of Des Moines ("City") the purchase price of \$7,300,000 for the purchase of a portion of 801 Locust Street (hereinafter "Property"), subject to the reservation of any necessary easements for all existing utilities in place until such time that they are abandoned or relocated, and further subject to additional reservations and restrictions, if any, which will be included in the Quit Claim Deed from City to Buyer, which price reflects the fair market value of the City Property as determined by an independent appraisal; and

WHEREAS, it is in the best interests of the City to sell the 9th and Locust parking garage property to FHLB.

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

1. The City Council of the City of Des Moines, Iowa, proposes to sell the City property locally known as 801 Locust Street, Des Moines, Iowa, as legally described, to the grantee, and for the consideration identified below, subject to a reservation of easements therein:

Grantee: Federal Home Loan Bank

Consideration: \$7,300,000.00

Legal Description:

A PORTION OF:

LOT 1 (EXCEPT THE NORTH 7 FEET THEREOF), LOT 2, LOT 3, LOT 4, LOT 5 AND LOT 6 (EXCEPT THE NORTH 7 FEET THEREOF), C.H. RAWSON & CO.'S SUBDIVISION OF A BLOCK INCLUDED IN CAMPBELL & MCMULLEN'S ADDITION TO THE CITY OF DES MOINES, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA.



Roll Call Number

Agenda Item Number

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Date September 29, 2025

2. A public hearing shall be held on Monday, October 20, 2025, at 5:00 p.m. in the City Council Chamber, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa. At that time the City Council will consider the above-described proposal, and any other(s) submitted prior to or during the public hearing.

3. The City Clerk is hereby authorized and directed to publish notice of said proposal and hearing in the form hereto attached, all in accordance with Section 362.3 of the Iowa Code.

4. The revenue will be deposited and designated as follows: \$3,650,000 to the Parking Enterprise Fund, Org – EG062085 and \$3,650,000 to the Metro Center District TIF Fund, Org – ND408705

Moved by _____ to adopt. Second by _____.

APPROVED AS TO FORM:

/s/ Grant Hyland

Grant Hyland, Assistant City Attorney

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

MOTION CARRIED

APPROVED

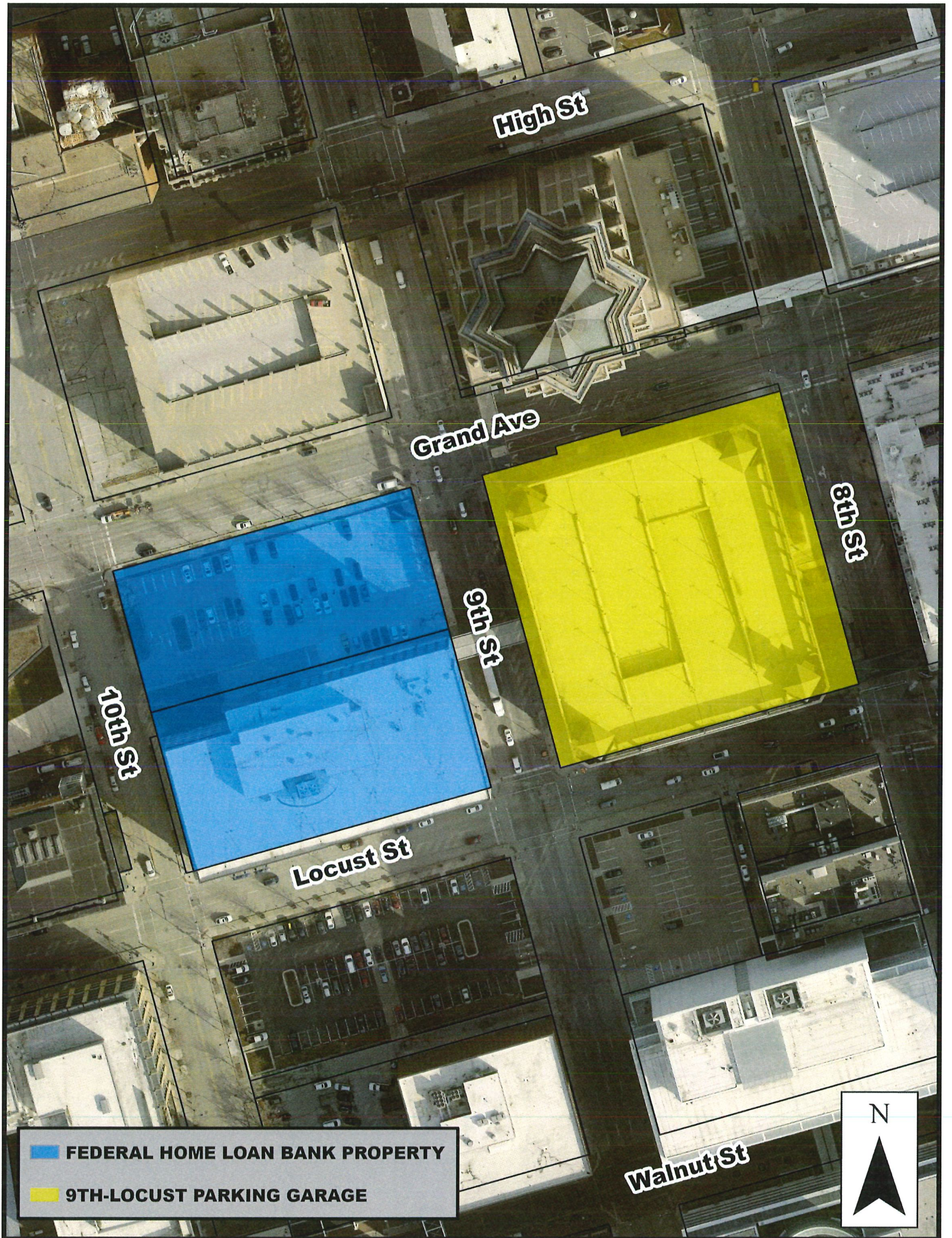
Mayor

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



 **FEDERAL HOME LOAN BANK PROPERTY**

 **9TH-LOCUST PARKING GARAGE**

