

★ Roll Call Number

10-588

Agenda Item Number

12

Date April 26, 2010

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**APPROVAL OF FIRST MODIFICATION OF OFFER TO PURCHASE REAL ESTATE BETWEEN SUTTON HILL RESIDENTIAL COOPERATIVE AND THE CITY OF DES MOINES FOR EXCESS CITY-OWNED PROPERTY ADJOINING 2080 KING AVENUE**

**WHEREAS**, on January 25, 2010, by Roll Call No. 10-149, the City Council of the City of Des Moines approved the vacation and conveyance of excess City-owned property, legally described below, to Sutton Hill Residential Cooperative ("Sutton Hill"), as owner of property abutting said excess City-owned property, for \$127,147; and

**WHEREAS**, this sale is subject to a 90-day due diligence period for Sutton Hill to fulfill certain conditions of the Offer, which period will expire on or around April 25, 2010; and

**WHEREAS**, Sutton Hill has not been able to complete said conditions during the 90-day due diligence period and has requested a 60-day extension to June 18, 2010 to complete the due diligence requirements, as set forth in the First Modification of Offer to Purchase Real Estate attached hereto; and

**WHEREAS**, the City will not be inconvenienced by reason of extension of the due diligence period as requested by Sutton Hill.

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

1. That the First Modification of Offer to Purchase Real Estate extending the due diligence period to June 18, 2010, for the sale of excess City-owned property adjoining 2080 King Avenue, more specifically described as follows, be and is hereby approved:

The North 135.0 feet of the East 1030.0 feet of Outlot X, Park Forest Plat No. 3, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

And

The South 14.0 feet of the West 923.0 feet of the East 958.0 feet of the Southeast  $\frac{1}{4}$  of the Northeast  $\frac{1}{4}$  of Section 14, Township 78 North, Range 24 West of the 5<sup>th</sup> P.M., all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

2. The Mayor is authorized and directed to sign the First Modification of the Offer to Purchase Real Estate for the extension identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature.

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3. The Real Estate Division Manager is hereby authorized and directed to sign any other non-substantive amendments to said Offer to Purchase, and to proceed to closing on the property in accordance with standard real estate practices and in accordance with the terms of the Offer to Purchase and amendments thereto.

4. The proceeds from the sale of this property will be deposited into the following account: Property Maintenance Endowment Fund, SP767, ENG980500.

Moved by Coleman to adopt.

APPROVED AS TO FORM:

Glenna K. Frank
Assistant City Attorney

RW

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, MEYER, MOORE, and TOTAL.

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.

T. M. Franklin Council Mayor

Diane Rauh City Clerk