

Date December 20, 2010

RESOLUTION AUTHORIZING VOLUNTARY ACQUISITION OF PROPERTY
LOCALLY KNOWN AS 2839, 2843 AND 2933 INDIANOLA AVENUE
FROM RAFDAL AND ABILD, LLC AND RAFDAL, INC. FOR THE
NEIGHBORHOOD STABILIZATION PROGRAM

WHEREAS, on June 8, 2009, by Roll Call No. 09-996, the City Council of the City of Des Moines approved a contract with the Iowa Department of Economic Development to allocate \$3.9 million of Neighborhood Stabilization Funds; and

WHEREAS, on September 28, 2009, by Roll Call No. 09-1743, the City Council of the City of Des Moines authorized acquisition of Southern Meadows Apartments located at 2800 and 2810 SE 8th Street as part of the Neighborhood Stabilization Program with a goal of redeveloping the site; and

WHEREAS, acquisition of the property located at 2839, 2843 and 2933 Indianola Avenue, adjoining the property previously acquired as Southern Meadows Apartments as described above, allows the City to enhance redevelopment opportunities of the Southern Meadows site; and

WHEREAS, the following property has been appraised by an independent appraisal firm and based upon the appraisal, the suggested fair market value and purchase price of the property is as follows:

Table with 2 columns: Property details (Titleholder, Property Location, Property Interest, Suggested Fair Market Value, Suggested Purchase Price) and corresponding values (Rafdal and Abild, LLC and Rafdal, Inc., 2839, 2843 and 2933 Indianola Avenue, Des Moines, Iowa 50315, Total Fee Acquisition, \$64,000, \$90,000).

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

- 1. That the Real Estate Division of the Engineering Department is authorized and directed to acquire a fee simple interest in the real property locally known as 2839, 2843 and 2933 Indianola Avenue at the above listed "Suggested Purchase Price" plus closing costs through gift or negotiation for the Neighborhood Stabilization Program.
2. The Finance Director is authorized and directed to issue checks in the amounts necessary to carry out these transactions 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 these transactions in accordance with standard real estate practices and state law requirements.

★ Roll Call Number
10-2063

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3. 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.

4. That the City Clerk is hereby authorized and directed to endorse upon the real estate documents associated with this acquisition the approval and acceptance of this Council, the Mayor is authorized and directed to sign all necessary real estate documents, 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.

(Council Communication No.10- 746)

Moved by Meyer to adopt.

APPROVED AS TO FORM:

Glenna K. Frank
Glenna K. Frank, Assistant City Attorney

pm

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
GRIESS	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

T.M. Franklin 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.

Diane Rauh City Clerk