Date ____ March 28, 2011 _____

RESOLUTION ESTABLISHING FAIR MARKET VALUE OF PROPERTY OWNED BY IOWA INTERSTATE RAILROAD FOR THE SOUTHEAST CONNECTOR – SE 9TH STREET TO SE 15TH STREET PROJECT

WHEREAS, on April 25, 2005, by Roll Call No. 05-969, the City Council of the City of Des Moines authorized the acquisition, by gift, negotiation, or condemnation, of the right-of-way required to construct the SE Connector Project – SE 6th Street to SE 14th Street; and

WHEREAS, on October 25, 2010, by Roll Call No. 10-1786, the City Council of the City of Des Moines authorized the acquisition, by gift, negotiation, or condemnation, of the right-of-way required to construct the SE Connector Project – SE 14th Street to SE 30th Street; and

WHEREAS, on August 12, 2010, the City Engineering Department received authorization from the Iowa Department of Transportation to commence acquisition of all necessary property interests for this project; and

WHEREAS, the following property has been appraised and the appraisal is being reviewed and approved by independent appraisers; and

WHEREAS, based upon the appraisal, the suggested fair market value of the property is as follows:
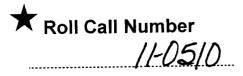
Titleholder: Iowa Interstate Railroad
Property Location: Tax Parcel 040/00273-003-000
Property Interest to Be Acquired: Total Fee Acquisition
Suggested Fair Market Value: $15,000 (Plus Closing Costs)

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

That the valuation listed and identified above as "Suggested Fair Market Value" is hereby established as the fair market value of the property listed herein.

That the Real Estate Division of the Engineering Department is authorized and directed to acquire the property through gift, negotiation or condemnation based upon the approved fair market value.

That the property will be acquired in accordance with the guidelines of 49 CFR Part 24 of the Uniform Relocation and Real Property Acquisition Act, as revised, and that relocation is hereby authorized.

If the property owner agrees to convey the property to the City in an amount based on the established fair market value, including an approved administrative settlement, or if a condemnation award is based on the established fair market value or falls within an approved settlement amount, the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out this 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 this transaction in accordance with standard real estate practices and state law requirements.

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.

That the City Clerk is hereby authorized and directed to endorse upon the real estate documents listed above 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.

That the Real Estate Division Manager is hereby authorized and directed to execute Maintain Vacancy Agreements and Rental Agreements, if necessary.

(Council Communication No. 11-*172*)

Moved by _____*Hensley*_____ to adopt.

APPROVED AS TO FORM:

Glenna K. Frank

Glenna K. Frank, Assistant City Attorney

pw

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

T. M. Franklin Cownie, 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