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HEARING FOR VACATION AND CONVEYANCE OF SEGMENTS OF SOUTHWEST WATER STREET AND MARKET STREET RIGHT-OF-WAY TO WATERFRONT LODGING, INC. IN EXCHANGE FOR COMPARABLE PARCELS LOCATED ALONG VINE STREET AND SOUTHWEST 2ND STREET, ALL LOCATED IN THE BLOCK BOUND BY VINE, SOUTHWEST WATER, MARKET AND SOUTHWEST 2ND STREETS

WHEREAS, on January 23, 2012, by Roll Call No. 12-0114, the City Council received a recommendation from the City Plan and Zoning Commission that segments of Southwest Water Street and Market Street right-of-way located in the block bound by Vine, Southwest Water, Market and Southwest 2nd Streets ("City Right-of-way"), hereinafter more fully described, be vacated and conveyed to Waterfront Lodging, Inc. in exchange and as consideration for conveyance by Waterfront Lodging, Inc. to the City of Des Moines of comparable parcels located along Vine Street and Southwest 2nd Street ("Waterfront Lodging, Inc. parcels"); and

WHEREAS, Waterfront Lodging, Inc. is the purchaser of the real property locally known as 101 Southwest 2nd Street that abuts the City Right-of-way and has requested the vacation and conveyance of such Right-of-way for the purpose of incorporation with surrounding properties for development; and

WHEREAS, the proposed property exchange will allow the City of Des Moines to widen Vine Street and Southwest 2nd Street right-of-way, and the Waterfront Lodging, Inc. parcels have been determined by the City's Real Estate Division to be comparable in value to the requested City Right-of-way; and

WHEREAS, Waterfront Lodging, Inc. and the City Real Estate Division have negotiated a land exchange agreement which will include, among other terms, provisions that (1) closing on the land exchange is subject to Waterfront Lodging, Inc. closing on the purchase of the adjoining property, (2) closing is subject to approval of the development plan for the property by the City Council, and (3) any and all other conditions included in the City Plan and Zoning Commission recommendation; and

WHEREAS, there is no known current or future public need or benefit for the City Right-of-way proposed to be exchanged, and the City will not be inconvenienced by the conveyance of said property; and

WHEREAS, on December 5, 2011, by Roll Call No. 11-2083, it was duly resolved by the City Council that the proposed vacation and conveyance of such City Right-of-way be set down for hearing on January 23, 2012, at 5:00 p.m., in the Council Chamber; and

WHEREAS, due notice of said proposal to vacate and convey public right-of-way was given as provided by law, setting forth the time and place for hearing on said proposal; and

WHEREAS, in accordance with said notice, those interested in said proposed vacation and conveyance, both for and against, have been given an opportunity to be heard with respect thereto and have presented their views to the City Council.

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

1. Upon due consideration of the facts and statements of interested persons, the objections to said proposed vacation and conveyance of public right-of-way, as described below, are hereby overruled and the hearing is closed.

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2. There is no public need or benefit for the City Right-of-way proposed to be vacated and the public would not be inconvenienced by reason of the vacation of segments of Southwest Water Street and Market Street right-of-way located in the block bound by Vine, Southwest Water, Market and Southwest 2nd Streets, more specifically described as follows:

THE SOUTHWESTERLY 4.32 FEET OF SOUTHWEST WATER STREET RIGHT-OF-WAY, EXCEPT THE NORTHWESTERLY 2.43 FEET, LYING NORTHEASTERLY OF AND ADJOINING BLOCK 36, FORT DES MOINES, AN OFFICIAL PLAT, AND THE SOUTHWESTERLY 4.32 FEET OF SOUTHWEST WATER STREET RIGHT-OF-WAY LYING NORTHEASTERLY OF THE NORTHWESTERLY 2.43 FEET OF MARKET STREET RIGHT-OF-WAY, LYING SOUTHEASTERLY OF AND ADJOINING SAID BLOCK 36, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

AND

THE NORTHWESTERLY 2.43 FEET OF MARKET STREET RIGHT-OF-WAY, EXCEPT THE SOUTHWESTERLY 4.32 FEET, LYING SOUTHEASTERLY OF AND ADJOINING BLOCK 36, FORT DES MOINES, AN OFFICIAL PLAT, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

3. That the conveyance of such City right-of-way to Waterfront Lodging, Inc., subject to the conditions set forth above and in the land exchange agreement, as consideration and exchange for conveyance by Waterfront Lodging, Inc. to the City of comparable parcels located along Vine Street and Southwest 2nd Street, be and is hereby approved:

THE VACATED SOUTHWESTERLY 4.32 FEET OF SOUTHWEST WATER STREET RIGHT-OF-WAY, EXCEPT THE NORTHWESTERLY 2.43 FEET, LYING NORTHEASTERLY OF AND ADJOINING BLOCK 36, FORT DES MOINES, AN OFFICIAL PLAT, AND THE SOUTHWESTERLY 4.32 FEET OF SOUTHWEST WATER STREET RIGHT-OF-WAY LYING NORTHEASTERLY OF THE NORTHWESTERLY 2.43 FEET OF MARKET STREET RIGHT-OF-WAY, LYING SOUTHEASTERLY OF AND ADJOINING SAID BLOCK 36, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

AND

THE VACATED NORTHWESTERLY 2.43 FEET OF MARKET STREET RIGHT-OF-WAY, EXCEPT THE SOUTHWESTERLY 4.32 FEET, LYING SOUTHEASTERLY OF AND ADJOINING BLOCK 36, FORT DES MOINES, AN OFFICIAL PLAT, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

4. The Mayor is authorized and directed to sign the land exchange agreement and prior to closing, the Quit Claim Deed and related real estate documents for the conveyance to Waterfront Lodging, Inc. as identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature and to endorse upon the conveyance

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documents to the acceptance of the	City fro	om Wate	erfront	Lodging	, and upon all related real estate documents, the approval and
to forward the or	riginal o notice o	f said I of this he	Deed, to earing to	ogether vote the Rea	e said City right-of-way, the City Clerk is authorized and directed with a certified copy of this resolution and of the affidavit of all Estate Division of the Engineering Department for the purpose
directed to admin- minor or unsubsta proceed to closing with and execute	ister and ntial cha g in acco docume	I monito inges to ordance ents pert	r the la said ag with th aining	nd excharement, e terms so	City's Real Estate Division Manager, is hereby authorized and ange agreement; to approve and execute documents pertaining to following approval of the City's Legal Department as to form; to set forth herein and in the agreement; and, if needed, to proceed rmination of the agreement if Waterfront Lodging, Inc. fails to g approval of the City's Legal Department.
8. There will be n	o procee	eds assoc	ciated v	vith this e	exchange of property.
		Mo	oved by	Ble	to adopt, subject to approval of the Final Development Plan between the City Council.
APPROVED AS	TO FOR	RM:			
Glenna K. Frank,	/ J/ Assistar	ark nt City A	ttorney		
BN .					
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT	CERTIFICATE
COWNIE	11/	1	1	1	

JEN .				,
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	V			
COLEMAN	1			
GRIESS	~			
HENSLEY	1			
MAHAFFEY	1			
MEYER		١		
MOORE	V			
TOTAL	10			
Mo fraga	Un	low		Mayor

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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 bove written.

Drane Fauch

City Clerk