



Roll Call Number

12-0340

Agenda Item Number

E-1

Date February 27, 2012

RESOLUTION AUTHORIZING EXECUTION OF TITLE CLEARING DOCUMENTS FOR THE SALE OF CITY-OWNED PROPERTY AT 801 UNIVERSITY AVENUE (FORMER TOP VALUE GROCERY STORE)

WHEREAS, by Roll Call No. 12-0112 of January 23, 2012, the City Council of the City of Des Moines approved the sale of property generally located 801 University Avenue ("Property"), formerly used as the Top Value Grocery Store and adjacent parking lot, to Des Moines Area Community College and CDT Investment, L.L.C.; and

WHEREAS, in order to convey marketable title, it is necessary and appropriate for the City to release several mortgages, mortgage related documents and declarations of covenants previously granted to the City by the prior titleholders of the existing Property; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Mayor or the City Manager are hereby authorized and directed to sign and the City Clerk to attest to signature of all releases to mortgages, related mortgage documents and declarations of covenants on the Property in such forms as approved by the Legal Department.

BE IT FURTHER RESOLVED that the Mayor or the City Manager are hereby authorized and directed to sign and the City Clerk to attest to signature of all necessary affidavits and other documentation as may be required to convey marketable title to the Property in such forms as approved by the Legal Department.

BE IT FURTHER RESOLVED that the Real Estate Division is authorized and directed to file all such executed releases, affidavits and other documents required for the conveyance of marketable title at closing on the sale of the Property.

FORM APPROVED:

Lawrence R. McDowell Deputy City Attorney

Moved by Griess to adopt; refer to the City Manager to provide an update on the project and financing.

SPONSOR: Council Member Halley Griess

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.

MOTION CARRIED APPROVED T. M. Franklin Council Mayor

Diane Rauh City Clerk