

★ Roll Call Number

13-1717

Agenda Item Number

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Date November 4, 2013

**SET HEARING FOR THE CONVEYANCE OF CITY-OWNED PROPERTY
AT 4315 SOUTHEAST 14TH STREET TO YEADER VILLAGE LLLP FOR \$210,000**

WHEREAS, the City of Des Moines owns excess real property locally known as 4315 Southeast 14th Street ("Property"), and legally described below; and

WHEREAS, Yeader Village LLLP has offered to the City of Des Moines the purchase price of \$210,000 for the purchase of the Property to be used solely for redevelopment as a low-income housing project, which purchase price reflects the current fair market value of the Property as established by the City Real Estate Division, and is equal to the price paid for the Property in 2010; and

WHEREAS, the proposed sale of the Property is subject to the following conditions being satisfied prior to closing: (1) City approval of a site plan, project design, and any rezoning of the Property required for the proposed low-income housing project development; and (2) Iowa Finance Authority ("IFA") approval of tax credit(s) requested by Yeader Village LLLP for the Property; and

WHEREAS, there is no known current or future public need for the Property proposed to be sold, and the City will not be inconvenienced by the sale and conveyance of the Property.

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

1. That the City of Des Moines proposes to sell excess City-owned real property locally known as 4315 Southeast 14th Street, as legally described below, to Yeader Village LLLP for \$210,000, subject to closing conditions as set forth above and in the Offer to Purchase:

The South 195 feet of the South ½ of the SW ¼ of the NW ¼ of the SW ¼, except the South 10 feet thereof, Section 23, Township 78 North, Range 24 West of the 5th P.M., Polk County, Iowa.

2. That a public hearing will be held on November 18, 2013, at 5:00 p.m. in the City Council Chamber, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa. At that time the City Council will consider the above-described proposal and any other(s) submitted prior to or during the public hearing.

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3. That the City Clerk is hereby authorized and directed to publish notice of said proposal in the form hereto attached, all in accordance with Section 362.3 of the Iowa Code.

4. The proceeds from the sale of this property shall be deposited into the following account:
Org - CMO25033.

Moved by Coleman to adopt.

APPROVED AS TO FORM:

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

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MOORE	✓			
TOTAL	6			

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

T. M. Franklin
Mayor