



Roll Call Number

15-0650

Agenda Item Number

12

Date April 20, 2015

**RESOLUTION APPROVING EXTENSION OF CLOSING DATE FOR SALE OF CITY-OWNED PROPERTY IN THE VICINITY OF SE 6<sup>TH</sup> STREET AND SHAW STREET TO EAGLE VIEW LOFTS, LLC FOR \$251,350**

**WHEREAS**, on July 15, 2014, by Resolution No. 14-95, the WRA Board approved the sale of WRA-owned property in the vicinity of SE 6<sup>th</sup> Street and Shaw Street to Hansen Real Estate Services, Inc. or its successor entity Eagle View Lofts, LLC, with closing subject to the buyer's determination of project financing, rezoning of the property as required for the proposed development, and closing by the buyer on the sale of the adjoining City-owned property; and

**WHEREAS**, on July 28, 2014, by Roll Call No. 14-1162, City Council approved the sale of City-owned real property located north of the Des Moines River, west of SE 6<sup>th</sup> Street and south of Shaw Street in downtown Des Moines, to Hansen Real Estate Services, Inc., or its successor entity Eagle View Lofts, LLC, for \$251,350, with closing subject to the buyer's determination of project financing, rezoning of the property as required for the proposed development, and closing by the buyer on the sale of the adjoining property from the WRA; and

**WHEREAS**, the Offer to Purchase between Hansen Real Estate Services, Inc., on behalf of itself and its successor entity Eagle View Lofts, LLC, and the City of Des Moines stipulated that closing would occur within ninety (90) days of the Buyer's fulfillment of the conditions listed above and/or no later than April 30, 2015, unless a different time is set by mutual agreement of the parties; and

**WHEREAS**, Hansen Real Estate Services, Inc., on behalf of itself and its successor entity Eagle View Lofts, LLC and City staff are requesting that the closing date be extended to July 31, 2015, to allow additional time for procurement of financing for the project.

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

1. The closing date for the sale of City-owned property located north of the Des Moines River, west of SE 6<sup>th</sup> Street and south of Shaw Street in downtown Des Moines to Hansen Real Estate Services, Inc., or its successor entity Eagle View Lofts, LLC, for \$251,350, be and is hereby extended to July 31, 2015.
2. The City Manager and/or his designee, the City's Real Estate Division Manager, is hereby authorized and directed to administer and monitor the Offer to Purchase; to approve and execute documents pertaining to minor and unsubstantial changes to said Offer, following approval of the City's Legal Department as to form; to proceed to closing in accordance with the terms set forth herein and in the Offer, and if needed, to proceed with and execute documents pertaining to the termination of the Offer if Hansen Real Estate Services, Inc. or its successor entity Eagle View Lofts, LLC fails to fulfill the contract terms required therein, following approval of the City's Legal Department.

★ Roll Call Number

15-01050

Agenda Item Number

12

Date April 20, 2015

Moved by Hensley to adopt.

APPROVED AS TO FORM:

Glenna K. Frank

Glenna K. Frank, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED APPROVED  
T. M. Franklin Council 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 Fauh City Clerk