

★ Roll Call Number

15-0661

Agenda Item Number

23

Date April 20, 2015

RESOLUTION APPROVING EARLY CLOSING ON SALE OF PARCEL "E", LOCATED EAST OF VACATED SE 20TH STREET AND SOUTH OF THE FUTURE SOUTHEAST CONNECTOR, TO KEMIN HOLDINGS, L.C., PURSUANT TO THE AMENDED AND RESTATED URBAN RENEWAL DEVELOPMENT AGREEMENT WITH KEMIN INDUSTRIES, INC., AND KEMIN HOLDINGS, L.C., APPROVED ON MARCH 11, 2013.

WHEREAS, on March 11, 2013, by Roll Call No. 13-0418, the City Council approved an Amended and Restated Urban Renewal Development Agreement (the "Development Agreement") with Kemin Industries, Inc., and related entities (hereinafter collectively "Kemin"), whereby the City undertook to sell and convey to Kemin a number of City-owned parcels along the future Southeast Connector in the vicinity of SE 20th Street, for the expansion of the Kemin corporate campus; and,

WHEREAS, one of the parcels sold to Kemin, designated as Parcel "E" and located immediately south of the 2000 block of the Southeast Connector, is to be conveyed to Kemin for a purchase price of \$64,900, with closing to occur within 30 days after completion and acceptance by the City of the adjoining portion of the Southeast Connector or such earlier time as may be established by mutual agreement of the parties; and,

WHEREAS, Kemin has requested that the conveyance of Parcel "E" be completed at this time; and,

WHEREAS, the City Engineer has determined that Parcel "E" is no longer needed for construction of the SE Connector or for any other public purpose, and recommends that the City immediately proceed with closing on the conveyance of Parcel "E" to Kemin.

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

1. The Mayor and City Clerk are hereby authorized to sign Special Warranty Deeds in the form established in the Development Agreement identified above, for the conveyance of each of the parcels that are to be conveyed to Kemin Holdings, L.C., pursuant to that agreement. The deed for each parcel shall be held by the Legal Department until closing on the conveyance of that parcel occurs in conformance with the Development Agreement.
2. The immediate closing on the conveyance of Parcel "E" to Kemin Holdings, L.C., is hereby approved.

(continued)

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MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown, Assistant City Attorney

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

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.

T. M. Franklin Mayor

Diane Rauh City Clerk