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## SET HEARING FOR VACATION OF A PORTION OF EAST MARTIN LUTHER KING, JR. PARKWAY RIGHT-OF-WAY ADJOINING 504 SOUTHEAST 6<sup>TH</sup> STREET AND CONVEYANCE OF A PERMANENT EASEMENT FOR BUILDING ENCROACHMENT TO BUCHANAN HOLDINGS, LLC FOR \$2,438.00

**WHEREAS**, the Buchanan Holdings, LLC is the owner of the real property locally known as 504 Southeast 6<sup>th</sup> Street; and

WHEREAS, Jeff Craig, attorney representing Buchanan Holdings, LLC, owner of 504 Southeast 6<sup>th</sup> Street, has requested the vacation of a five foot segment of East Martin Luther King, Jr. Parkway adjoining 504 Southeast 6<sup>th</sup> Street ("City Right-of-Way"), hereinafter more fully described, and has further requested that the City of Des Moines, Iowa ("City") convey a Permanent Easement for Building Encroachment in the vacated City Right-of-Way to Buchanan Holdings, LLC in order to mitigate an existing encroachment into City right-of-way; and

WHEREAS, Buchanan Holdings, LLC has offered to the City the purchase price of \$2,438.00 for the vacation and purchase of the Permanent Easement for Building Encroachment in the City Right-of-Way, which price reflects the fair market value of the City Right-of-Way as currently estimated by the City's Real Estate Division; and

WHEREAS, said City Right-of-Way has been determined by the City Engineer and City Traffic Engineer to have a de minimis impact upon the public use of East Martin Luther King, Jr. Parkway thereby obviating the required Plan and Zoning Commission review; and

**WHEREAS**, there is no current or future City need or benefit for said City Right of Way and the City will not be inconvenienced by the vacation of said City Right of Way and conveyance of a Permanent Easement for Building Encroachment to Buchanan Holdings, LLC therein.

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

- 1. That the City Council of the City of Des Moines, Iowa, shall consider adoption of an ordinance permanently vacating a five foot segment of East Martin Luther King, Jr. Parkway adjoining 504 Southeast 6<sup>th</sup> Street, more specifically described as follows:
  - THE SOUTH 5 FEET OF EAST MARTIN LUTHER KING JR PARKWAY RIGHT OF WAY LYING NORTH OF AND ADJOINING LOT 10, BLOCK 46, TOWN OF DE MOINE, AN OFFICIAL PLAT, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.
- 2. That, if the City Council of the City of Des Moines, Iowa, first decides to vacate the above described right-of-way, the City of Des Moines proposes to convey a Permanent Easement for Building Encroachment

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n the vacated risubject to the req					ped as follows, to Buchanan Holdings, LLC for \$2,438.00 hase:
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ordinance and the	e conve	yance o	f such	easemen	e City of Des Moines, Iowa, at which the adoption of saint interests is to be considered shall be held on January 2str, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa.
					nd directed to publish notice of said proposals in the form
5. Non-project r EG064090.	elated l	and sale	e proce	eds are	used to support general operating budget expenses: Org
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