



Roll Call Number

17-1311

Agenda Item Number

3

Date August 7, 2017

APPROVING PUT AGREEMENT WITH HTC PROPERTIES TO PURCHASE REAL ESTATE AT 101 LOCUST STREET IF DEMANDED BY MAY 31, 2018 SUBJECT TO A NINETY-DAY EXTENSION BY THE SELLER.

WHEREAS, HTC Properties owns real estate located at 101 Locust Street and has a desire to sell the real estate for \$5,200,000.00 if certain contingencies arise between now and May 31, 2018 subject to a 90-day extension; and,

WHEREAS, the City has an interest in purchasing the real estate for the same amount if it becomes available for sale within that time period and is willing to agree to the purchase.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the Put Agreement to purchase the real estate is hereby approved and the Mayor is authorized and directed to execute the agreement on behalf of the City.

( Council Communication No. 17-568 )

APPROVED AS TO FORM:

Moved by Hensley to adopt.

Thomas G. Fisher Jr. Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, 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.

Mayor signature: T. M. Franklin

City Clerk signature: Diane Rauh