



**Roll Call Number**

17-1822

**Agenda Item Number**

22

**Date** October 23, 2017

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**SET HEARING FOR CONVEYANCE OF CITY-OWNED PROPERTY LOCATED AT  
200 SOUTHEAST 15<sup>TH</sup> STREET TO DES MOINES TRANSLOAD SERVICES, LLC  
FOR \$1,250,000.00**

**WHEREAS**, Des Moines Transload Services, LLC has offered to the City of Des Moines ("City") \$1,250,000.00 for the purchase of the City-owned property located at 200 Southeast 15<sup>th</sup> Street (hereinafter "Property") which price reflects the fair market value of said Property as determined by an independent appraisal, to be used solely for the construction and operation of a railroad transloading facility and the provision of ancillary services reasonably related thereto, and for no other purpose, subject to the reservation of easements for all existing utilities in place, until such time that they are abandoned or relocated, and further subject to a railroad easement therein and the terms and conditions contained in the Real Estate Purchase Installment Contract; and

**WHEREAS**, Des Moines Transload Services, LLC and City staff have negotiated the basic terms of a Real Estate Purchase Installment Contract for the proposed conveyance, which include the purchase price of \$1,250,000.00 plus interest at the rate of three and three quarter percent (3.75%) per annum, to be paid over five years in the form of six installment payments, the first payment of which shall be in the amount of \$55,000.00 and payable at closing, the second through fifth payments which shall be in the amount of \$100,000 annually, and the sixth annual and final balloon payment in the amount of \$997,576.45; and

**WHEREAS**, there is no known current or future public need for the Property located at 200 Southeast 15<sup>th</sup> Street proposed to be sold, and the City will not be inconvenienced by the conveyance of said Property.

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

1. The City Council of the City of Des Moines, Iowa, proposes to sell certain City of Des Moines real estate located at 200 Southeast 15<sup>th</sup> Street, Des Moines, Iowa, as legally described, to the grantees, and for the consideration identified below, in the form of a Real Estate Purchase Installment Contract, which terms include the reservation of easements for all existing utilities in place, until such time that they are abandoned or relocated, and further subject to a railroad easement therein, and a restriction that such real estate may only be used for the construction and operation of a railroad transloading facility and the provision of ancillary service reasonable related thereto:

Grantee: Des Moines Transload Services, LLC

Consideration: \$1,250,000.00

Legal Description:

A PORTION OF LOT 1, OFFICIAL PLAT OF BLOCK 33 OF BROOKS & COS ADDITION, AN OFFICIAL PLAT; AND A PORTION OF BLOCK 33, BROOKS & COS ADDITION, AN OFFICIAL PLAT, AND A PORTION OF LOTS 8 THRU 19, COTTAGE ADDITION, AN OFFICIAL PLAT; AND LOTS 11 THRU 27 AND A PORTION OF LOTS 28 THRU 31, A PORTION OF VACATED



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ELM STREET ADJOINING LOTS 6 THRU 19, CAPITAL ADDITION, AN OFFICIAL PLAT; AND A PORTION OF PART OF BLOCK 34, BROOKS & COS ADDITION TO CITY OF DES MOINES, AN OFFICIAL PLAT; AND ALL OF LOTS 4 AND 5 AND A PORTION OF LOTS 3 AND 6, AND A PORTION OF THE VACATED ALLEY ADJOINING LOTS 3 AND 4, CHOICE ADDITION TO DES MOINES IOWA, AN OFFICIAL PLAT; AND A PORTION OF VACATED SOUTHEAST 16TH STREET, AND A PORTION OF THE VACATED RIGHT OF WAY OF THE FORMER CHICAGO, ROCK ISLAND, AND PACIFIC RAILROAD (C.R.I. & P. RAILROAD), AND A PORTION OF A VACATED RAILROAD, ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 33; THENCE SOUTH 89°(DEGREES) 54'(MINUTES) 41"(SECONDS) EAST, 1142.21 FEET ON THE SOUTHERLY RIGHT OF WAY LINE OF EAST MARKET STREET TO THE NORTHEAST CORNER OF SAID LOT 11, CAPITAL ADDITION; THENCE SOUTH 00°17'46" EAST, 132.00 FEET ON THE EAST LINE OF SAID LOT 11, CAPITAL ADDITION, TO THE SOUTHEAST CORNER OF SAID LOT 11, CAPITAL ADDITION; THENCE SOUTH 89°54'56" EAST, 182.88 FEET ON THE NORTH RIGHT OF WAY LINE OF VACATED ELM STREET; THENCE SOUTH 45°26'58" WEST, 419.76 FEET; THENCE SOUTH 78°45'06" WEST, 41.58 FEET; THENCE 483.09 FEET ON A 5115.00 FOOT RADIUS CURVE TO THE LEFT WITH A CHORD LENGTH OF 482.91 FEET AND BEARS SOUTH 85°49'38" WEST; THENCE SOUTH 83°07'17" WEST, 125.73 FEET; THENCE NORTH 16°26'52" WEST, 99.67 FEET; THENCE NORTH 88°58'52" WEST, 351.66 FEET TO THE EAST RIGHT OF WAY LINE OF SOUTHEAST 15TH STREET; THENCE NORTH 00°03'46" EAST, 384.98 FEET ON SAID EAST RIGHT OF WAY LINE TO THE POINT OF BEGINNING, CONTAINING 11.52 ACRES MORE (501,749 SQUARE FEET) OR LESS; SUBJECT TO A RAILROAD EASEMENT.

2. A public hearing shall be held on November 6, 2017, at 5:00 p.m. in the City Council Chamber, Richard A. Clark Municipal Service Center, 1551 E. Martin Luther King Jr. Parkway, 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.

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

4. Proceeds from the sale of 200 Southeast 15<sup>th</sup> Street will be deposited into the SE Connector Project, ST256 (\$1,250,000.00).



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Moved by Gatto to adopt.

APPROVED AS TO FORM:

[Signature]

Lisa A. Wieland, Assistant City Attorney

REN

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				✓
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
HENSLEY				✓
MOORE	✓			
WESTERGAARD	✓			
TOTAL	5			2

MOTION CARRIED APPROVED

[Signature] 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.

[Signature] City Clerk