



Roll Call Number

18-0684

Agenda Item Number

21

Date April 23, 2018

SET HEARING FOR CONVEYANCE OF EXCESS CITY-OWNED PROPERTY LOCATED AT THE NORTHWEST CORNER OF VERMONT STREET AND INDIANA AVENUE TO KOK VERMONT STREET, LLC FOR \$210,000

WHEREAS, the City of Des Moines, Iowa, ("City") is the owner of certain real estate located at the northwest corner of Vermont Street and Indiana Avenue, (hereinafter "Property"), more particularly described below; and

WHEREAS, KOK Vermont Street, LLC has offered to the City of Des Moines, Iowa, the purchase price of \$210,000.00 for the purchase of said Property in order to construct a new high cube warehouse containing approximately 60,000 square feet on the Property, which price reflects the fair market value of said Property as determined by an independent appraisal; and

WHEREAS, the City has no known current or anticipated public need for the Property proposed to be sold and the City will not be inconvenienced by the sale 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 excess City of Des Moines real estate located at the northwest corner of Vermont Street and Indiana Avenue, Des Moines, Iowa, as legally described, to the grantees, and for the consideration identified below, subject to a reservation of easements therein, and subject to the terms and conditions of the Offer to Purchase, which provides, in part, that closing on this conveyance is contingent upon an agreement between the parties regarding sidewalk improvements as evidenced by a City-approved site plan for the Property:

Grantee: KOK Vermont Street, LLC

Consideration: \$210,000.00

Legal Description:

BLOCK 16 IN CENTRAL PLACE, AN OFFICIAL PLAT, AND ALL OF THE EAST HALF (1/2) OF THE VACATED ILLINOIS STREET RIGHT OF WAY LYING WEST OF AND ADJOINING SAID BLOCK 16,

-EXCEPT THAT PART OF LOT 11 IN SAID BLOCK 16, THAT WAS PREVIOUSLY ACQUIRED BY THE CITY OF DES MOINES, IOWA AND RECORDED IN BOOK 4481 PAGE 430 AT THE RECORDER'S OFFICE OF POLK COUNTY, IOWA-

AND

-EXCEPT THAT PART OF VACATED ILLINOIS STREET RIGHT OF WAY AND THAT PART OF LOTS 16 THROUGH 22, IN SAID BLOCK 16 PREVIOUSLY CONVEYED BY THE CITY OF DES MOINES, IOWA AND RECORDED IN BOOK 7366 PAGE 459 AT THE RECORDER'S OFFICE OF POLK COUNTY, IOWA-;



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ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, POLK COUNTY, IOWA.

- 2. A public hearing shall be held on May 7, 2018, at 5:00 p.m. in the City Council Chamber, City Hall, 400 Robert D. Ray Drive, 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 this sale will be deposited into the Economic Development Enterprise Fund, CM025033.

Moved by Gatto to adopt.

APPROVED AS TO FORM:

[Signature]

Lisa A. Wieland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
WESTERGAARD	✓			
TOTAL	7			

7. 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.

[Signature] City Clerk