



Roll Call Number

18-1358

Agenda Item Number

43

Date August 6, 2018

APPROVING CONTINGENT PURCHASE AGREEMENT WITH EAST VILLAGE GREEN LLC TO PURCHASE REAL ESTATE AT 306 S.E. 5TH STREET.

WHEREAS, East Village Green intend to purchase real estate located at 306 S.E. 5th Street and has a desire to sell the real estate for \$2,333,000.00 if certain contingencies arise between now and July 1, 2020 subject to a six-month 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 attached Contingent Purchase Agreement is hereby approved and the Mayor is authorized and directed to execute the agreement on behalf of the City.

( Council Communication No. 18-416 )

Moved by Gatto to adopt.

APPROVED AS TO FORM:

Thomas G. Fisher Jr.

Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL (7).

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

City Clerk