



Roll Call Number

22-1511

Agenda Item Number

20

Date October 3, 2022

SET HEARING FOR APPROVAL OF DOCUMENTS FOR CONVEYANCE OF EXCESS CITY PROPERTY LOCALLY KNOWN AS 1321 VERMONT STREET, 1407 MICHIGAN STREET, AND 16 FOREST AVENUE BY INSTALLMENT CONTRACT TO 1321 VERMONT STREET, LLC FOR \$315,000

WHEREAS, the City of Des Moines, Iowa, (“City”) is the owner of certain excess real estate locally known as 1321 Vermont Street and 1407 Michigan Street, Des Moines, Iowa, (hereinafter collectively “Property”), more particularly described below; and

WHEREAS, 1321 Vermont Street, LLC, Charlie Hoag, Member, has offered to the City of Des Moines, Iowa, the purchase price of \$315,000.00 for the purchase of said Property in order to redevelop the property for relocation and expansion of his commercial trucking and transportation business, which price reflects the fair market value of said Property as determined by the City’s Real Estate Division; and

WHEREAS, the Real Estate Division staff and 1321 Vermont Street, LLC have negotiated the terms of a Real Estate Purchase Installment Contract for the proposed conveyance, which terms include the following:

- Purchase Price of \$315,000.00;
- A credit towards the Purchase Price in the amount of \$75,000.00 as an offset towards the cost of soil remediation required for development of the Property;
- A \$9,600.00 Earnest Money deposit;
- Interest at a rate of 2% per annum on the remaining balance of \$230,400.00;
- Seven (7) annual installment payments beginning January 1, 2023; 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 City of Des Moines real estate locally known as 1321 Vermont Street and 1407 Michigan Street, Des Moines, Iowa, as legally described, to 1321 Vermont Street, LLC, for \$315,000.00 plus interest pursuant to the terms and conditions of the installment contract, subject to a reservation of easements therein:

PHASE 1 PARCEL 2022-1118

Part of Lots 9 through 14 inclusive in Block 7, Lot 2 in Block 18, Lots 7 through 16 inclusive, and intervening alley in Block 17, all in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue and a part of Vacated Michigan Street, all more particularly described as follows: Beginning at the southwest corner of Lot 12 in said Block 17 Central Place; thence N00°25’00”W along the west line of said Block 17, a distance of 249.91 feet to the northwest corner of Lot 16 in said Block 17; thence S89°58’05”E along



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the north line of Lots 16 and 7 in said Block 17, a distance of 273.69 feet to the northeast corner of said Lot 7; thence N26°07'28"E, a distance of 111.60 feet to the west line of Lot 2 in said Block 18 Central Place; thence N00°29'38"W along the west line of said Lot 2 and along the west line of lots 14 through 10 in said Block 7 Central Place, a distance of 494.29 feet; thence N00°18'51"W along the west line of Lots 10 and 9 in said Block 7, a distance of 12.59 feet; thence N89°41'09"E, a distance of 39.96 feet; thence S00°29'38"E, a distance of 177.74 feet; thence S45°00'00"E, a distance of 82.24 feet; thence S13°14'14"E, a distance of 67.38 feet; thence N89°54'06"E, a distance of 13.15 feet to the east line of said Lot 2; thence S16°45'46"W along the east line of said Lot 2, a distance of 423.61 feet; thence S17°54'49"W, a distance of 158.34 feet; thence N89°51'10"W along the south line of said Block 17, a distance of 274.03 feet to the point of beginning. Containing 123,254 Square Feet;

PHASE 2 PARCEL 2022-1119

Part of Lots 6 through 14 inclusive in Block 7, in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue, all more particularly described as follows: Beginning at the northwest corner of Lot 6 in said Block 7 Central Place; thence S89°43'04"E along the north line of said Lot 6, a distance of 192.90 feet to northeast corner of said Lot 6; thence S06°29'07"W along the east line of said Block 7, a distance of 439.37 feet; thence S15°39'49"W, a distance of 51.93 feet; thence S89°54'06"W, a distance of 13.15 feet; thence N13°14'14"W, a distance of 67.38 feet; thence N45°00'00"W, a distance of 82.24 feet; thence N00°29'38"W, a distance of 177.74 feet; thence S89°41'09"W, a distance of 39.96 feet to the west line of said Block 7; thence N00°18'51"W along the west line of said Block 7, a distance of 186.27 feet to the point of beginning. Containing 61,501 Square Feet.

2. A public hearing shall be held on, 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. Persons interested in the proposal will be given the opportunity to express their views at that hearing.

In addition, the City Council shall receive written views, comments, objections and arguments from any resident or taxpayer of the City that are received by the City Clerk prior to 5:00 p.m. October 20, 2022 (City Clerk's Office, Des Moines City Hall, 400 Robert D. Ray Drive, 1st Floor, Des Moines, IA 50309; Email cityclerk@dmgov.org).

Please check the posted agenda in advance of the October 24, 2022 meeting for any update on the manner in which the public hearing will be conducted to comply with COVID-19 social distancing and safety guidelines.

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.



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Moved by Gatto to adopt. Second by Boesen

APPROVED AS TO FORM:

/s/ Mackenzie L. Moreno
Mackenzie L. Moreno, Assistant City Attorney

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

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

J. M. Franklin Cowie Mayor

Laura Baumgartner City Clerk