



Roll Call Number

25-1284

Agenda Item Number

22

Date September 29, 2025

**SET HEARING FOR CONVEYANCE OF CITY PROPERTY KNOWN AS THE 9<sup>th</sup> AND  
LOCUST PARKING GARAGE LOCATED AT 801 LOCUST STREET TO FEDERAL  
HOME LOAN BANK OF DES MOINES FOR \$7,300,000**

**WHEREAS**, the home office of Federal Home Loan Bank of Des Moines (hereinafter "FHLB") is located at 909 Locust Street, Suite 500 and adjacent properties; and

**WHEREAS**, in conjunction with FHLB's continued operations and parking needs for its office in the downtown, FHLB desires to acquire the City-owned 9<sup>th</sup> and Locust parking garage property located at 801 Locust Street; and

**WHEREAS**, FHLB has offered to the City of Des Moines ("City") the purchase price of \$7,300,000 for the purchase of a portion of 801 Locust Street (hereinafter "Property"), subject to the reservation of any necessary easements for all existing utilities in place until such time that they are abandoned or relocated, and further subject to additional reservations and restrictions, if any, which will be included in the Quit Claim Deed from City to Buyer, which price reflects the fair market value of the City Property as determined by an independent appraisal; and

**WHEREAS**, it is in the best interests of the City to sell the 9<sup>th</sup> and Locust parking garage property to FHLB.

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

1. The City Council of the City of Des Moines, Iowa, proposes to sell the City property locally known as 801 Locust Street, Des Moines, Iowa, as legally described, to the grantee, and for the consideration identified below, subject to a reservation of easements therein:

Grantee: Federal Home Loan Bank

Consideration: \$7,300,000.00

Legal Description:

A PORTION OF:

LOT 1 (EXCEPT THE NORTH 7 FEET THEREOF), LOT 2, LOT 3, LOT 4, LOT 5 AND LOT 6 (EXCEPT THE NORTH 7 FEET THEREOF), C.H. RAWSON & CO.'S SUBDIVISION OF A BLOCK INCLUDED IN CAMPBELL & MCMULLEN'S ADDITION TO THE CITY OF DES MOINES, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA.



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2. A public hearing shall be held on Monday, October 20, 2025, 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. The revenue will be deposited and designated as follows: \$3,650,000 to the Parking Enterprise Fund, Org – EG062085 and \$3,650,000 to the Metro Center District TIF Fund, Org – ND408705

Moved by Gatto to adopt. Second by Voss.

APPROVED AS TO FORM:

/s/ Grant Hyland

Grant Hyland, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
COLEMAN	✓			
WESTERGAARD	✓			
MANDELBAUM	✓			
GATTO	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

Connie Boesen

Mayor

#### 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.

Laura Baumgartner

City Clerk