



Roll Call Number

25-1422

Agenda Item Number

43

Date October 20, 2025

**HOLD HEARING FOR CONVEYANCE OF CITY PROPERTY KNOWN AS 9TH 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 9th 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 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 9th and Locust parking garage property to FHLB; and

WHEREAS, on September 29, 2025 by Roll Call No. 25-1384, it was duly resolved by the City Council of the City of Des Moines, Iowa, that the proposed conveyance be set down for hearing on October 20, 2025, at 5:00 p.m., in the City Council Chambers, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa; and

WHEREAS, due notice of said proposal to convey the Property was given to all necessary parties as provided by law, setting forth the time and place for hearing on said proposal; and

WHEREAS, in accordance with City Council direction, those interested in the proposed conveyance, both for and against, have been given an opportunity to be heard with respect thereto and have presented their views to the City Council.

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

1. Upon due consideration of the facts and statements of interested persons, any and all objections to the proposed conveyance of the property locally known as 801 Locust Street, Des Moines, Iowa, as described herein, are hereby overruled and the hearing is closed.



Roll Call Number

25-1422

Agenda Item Number

43

Date October 20, 2025

2. It is in the best interest of the City to sell the 9th and Locust Parking garage property located at 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 and said conveyance is hereby approved:

Grantee: Federal Home Loan Bank of Des Moines

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

3. The Mayor is authorized and directed to sign the Offer to Purchase and Quit Claim Deed for the conveyance as identified above, and the City Clerk is authorized and directed to attest to the Mayor's signature.

4. The City Manager is authorized to sign any minor and non-substantial amendments to the purchase agreement and is further authorized to grant any temporary rights of entry for construction-related activities prior to closing.

5. Upon proof of payment of the consideration plus \$113.00 for publication and recording costs, the City Clerk is authorized and directed to forward the original of the Quit Claim Deed, together with a certified copy of this resolution and of the affidavit of publication of the notice of this hearing, to the Real Estate Division of the Engineering Department for the purpose of causing said documents to be recorded.

6. The Real Estate Division Manager is authorized and directed to forward the original of the Quit Claim Deed, together with a certified copy of this resolution and of the affidavit of publication of the notice of this hearing, to the Polk County Recorder's Office for the purpose of causing these documents to be recorded.

7. Upon receipt of the recorded documents back from the Polk County Recorder, the Real Estate Division Manager shall mail the original of the Quit Claim Deed and copies of the other documents to the grantee.

8. 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



Roll Call Number

25-1422

Agenda Item Number

43

Date October 20, 2025

(Council Communication No. 25-393)

Moved by Mandelbaum 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

Comis 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