

Date May 22, 2006

RESOLUTION ESTABLISHING FAIR MARKET VALUE AND AUTHORIZING ACQUISITION OF PROPERTY LOCATED AT 2930 EAST UNIVERSITY AVENUE FOR THE EAST 30TH STREET AND STATE AVENUE INTERSECTION REALIGNMENT PROJECT BY GIFT, NEGOTIATION, OR CONDEMNATION

WHEREAS, on August 22, 2005, by Roll Call No. 05-2046, the City Council of the City of Des Moines authorized the acquisition, by gift, negotiation, or condemnation, of the right-of-way required to construct this project; and,

WHEREAS, the following property has been appraised by an independent appraisal firm, and the appraisal has been reviewed by the City of Des Moines' Real Estate Division Appraiser; and,

WHEREAS, based upon the appraisal, the suggested fair market value of the property is as follows:

Titleholder: East University Drugstore, L.C.
Property Location: 2930 East University Avenue
Property Interest(s) to be Acquired: Partial Fee; Temporary Easement for Construction
Suggested Fair Market Value: \$ _____

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

That the valuation listed and identified above as "Suggested Fair Market Value" is hereby established as the fair market value of the property listed herein.

That the Real Estate Division of the Engineering Department is authorized and directed to acquire the property through gift, negotiation or condemnation based upon the approved fair market value.

That the property will be acquired in accordance with the guidelines of 49 CFR Part 24 of the Uniform Relocation and Real Property Acquisition Act, as revised, and that relocation is hereby authorized.

If the property owners agree to convey the property to the city in an amount based on the established fair market value, including an approved administrative settlement, or if a condemnation award is based on the established fair market value or falls within an approved settlement amount, the Finance Director is authorized and directed to issue checks in the amounts necessary to carry out these transactions and to pay any unforeseen additional costs certified by the Legal Department and the Engineering Department; the Real Estate Division Manager is authorized and directed to complete these transactions in accordance with standard real estate practices and state law requirements.

Date May 22, 2006

That the Real Estate Division of the Engineering Department is directed to obtain the Legal Department's review and approval of all closing documents prior to closing.

That the City Clerk is hereby authorized and directed to endorse upon the executed Real Estate Documents the approval and acceptance of this Council and is further authorized and directed to deliver the aforementioned documents to the Real Estate Division Manager, who shall proceed to closing in accordance with standard real estate practices.

That the Real Estate Division Manager is hereby authorized and directed to execute Maintain Vacancy Agreements and Rental Agreements, if necessary.

Moved by _____ to adopt.

COUNCIL COMMUNICATION NO. (06 - 299)

APPROVED AS TO FORM:

Emily Gould Chafa
 Emily Gould Chafa
 Assistant City Attorney

Activity ID:32-2006-050
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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
BROOKS				
VLASSIS				
TOTAL				
MOTION CARRIED			APPROVED	
_____ 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.

_____ City Clerk

