

Date November 18, 2013

**RESOLUTION HOLDING HEARING AND APPROVING CONVEYANCE OF
CITY-OWNED PROPERTY AT 4315 SOUTHEAST 14TH STREET TO
YEADER VILLAGE LLLP FOR \$210,000**

WHEREAS, the City of Des Moines owns excess real property locally known as 4315 Southeast 14th Street (“Property”), and legally described below; and

WHEREAS, Yeader Village LLLP has offered to the City of Des Moines the purchase price of \$210,000 for the purchase of the Property to be used for redevelopment as a low-income housing project, which purchase price reflects the current fair market value of the Property as established by independent appraisal and confirmed by the City Real Estate Division, and is equal to the price paid for the Property in 2010; and

WHEREAS, the proposed sale of the Property is subject to the following conditions being satisfied prior to closing: (1) City approval of a site plan, project design, and any rezoning of the Property required for the proposed low-income housing project development; and (2) Iowa Finance Authority (“IFA”) approval of tax credit(s) requested by Yeader Village LLLP for the Property; and

WHEREAS, there is no known current or future public need for the Property proposed to be sold, and the City will not be inconvenienced by the sale and conveyance of the Property; and

WHEREAS, on November 4, 2013, by Roll Call No. 13-1717, it was duly resolved by the City Council that the proposed conveyance be set down for hearing on November 18, 2013, at 5:00 p.m., in the City Council Chamber; and

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

WHEREAS, in accordance with said notice, those interested in said 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 said proposed conveyance of excess City-owned real property, as described below, are hereby overruled and the hearing is closed.
2. There is no public need for the property proposed to be sold, and the public would not be inconvenienced by reason of the sale and conveyance of excess City-owned real property locally known as 4315 Southeast 14th Street, legally described as follows, to Yeader Village LLLP for \$210,000, subject to the conditions set forth herein and in the Offer to Purchase, and the sale is hereby approved:

The South 195 feet of the South ½ of the SW ¼ of the NW ¼ of the SW ¼, except the South 10 feet thereof, Section 23, Township 78 North, Range 24 West of the 5th P.M., Polk County, Iowa

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

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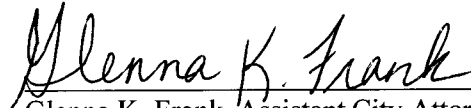
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4. Upon proof of payment of the consideration in accordance with the terms set forth herein and in the Offer to Purchase, and payment of \$113.00 for publication and recording costs, the City Clerk is authorized and directed to forward the original of said 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 following closing.
5. The Real Estate Division Manager is authorized and directed to forward the original of the 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 following closing.
6. The City Manager and/or his designee, the City's Real Estate Division Manager, are hereby authorized and directed to administer and monitor the Offer to Purchase; to approve and execute documents pertaining to minor or unsubstantial changes to said Offer, following approval of the City's Legal Department as to form; to proceed to closing in accordance with the terms and closing conditions set forth herein and in the Offer; and, if needed, to proceed with and execute documents pertaining to the termination of the Offer if Yeader Village LLLP fails to fulfill the closing conditions and terms required therein, following approval of the City's Legal Department.
7. The proceeds from the sale of this property shall be deposited as follows: Org - CMO25033.

(Council Communication No. 13-55/)

Moved by _____ to adopt.

APPROVED AS TO FORM:



 Glenna K. Frank, Assistant City Attorney

RAW

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

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.

MOTION CARRIED APPROVED

 Mayor

 City Clerk