

Date September 24, 2018

**SET HEARING FOR APPROVAL OF DOCUMENTS FOR CONVEYANCE
OF EXCESS CITY-OWNED PROPERTY LOCALLY KNOWN AS 2025
EAST GRAND AVENUE TO CYPRESS PROPERTIES, LLC FOR \$60,000.00**

WHEREAS, on March 26, 2007, by Roll Call No. 07-544, the City Council of the City of Des Moines, Iowa, (“City”) voted to authorize the voluntary acquisition of real estate located at 2025 East Grand Avenue, Des Moines, Iowa (hereinafter “Property”) for the East Side Boxing Club, more particularly described below; and

WHEREAS, the East Side Boxing Club moved from 2025 East Grand Avenue in 2015, and relocated to the Pioneer Columbus Community Center; and

WHEREAS, the City’s Real Estate Division and Community Development Department have been marketing the Property for redevelopment since the Property became vacant in 2015, including sending out a request for proposals to area developers and non-profits groups; and

WHEREAS, City staff have determined that the highest and best use for the Property is for commercial use, as residential development was not feasible due to the Property’s location being in close proximity to railroad tracks and other surrounding commercial and industrial uses; and

WHEREAS, Cypress Properties, LLC, Santokh Nagra, as owner/member, has offered to the City of Des Moines, Iowa, the purchase price of \$60,000.00 for the purchase of said Property in order to re-develop the property for its real estate company’s office space, which price reflects the fair market value of said Property based on an independent appraisal obtained by the City’s Real Estate Division; 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 2025 East Grand Avenue, Des Moines, Iowa, as legally described, to the grantee, and for the consideration identified below, subject to a reservation of easements therein:

Grantee: Cypress Properties, LLC

Consideration: \$60,000.00

Legal Description:

Lots 6, 7, 8, 9 and 10 in Block 23 in Sunnyside Addition to the City of Des Moines, an Official Plat, all now included in and forming a part of the City of Des Moines, Polk County, Iowa

2. A public hearing shall be held on October 8, 2018, 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.


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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. Non-project related land sale proceeds are used to support general operating budget expenses: Org – EG064090.

Moved by _____ to adopt.

APPROVED AS TO FORM:



Lisa A. Wieland, Assistant City Attorney

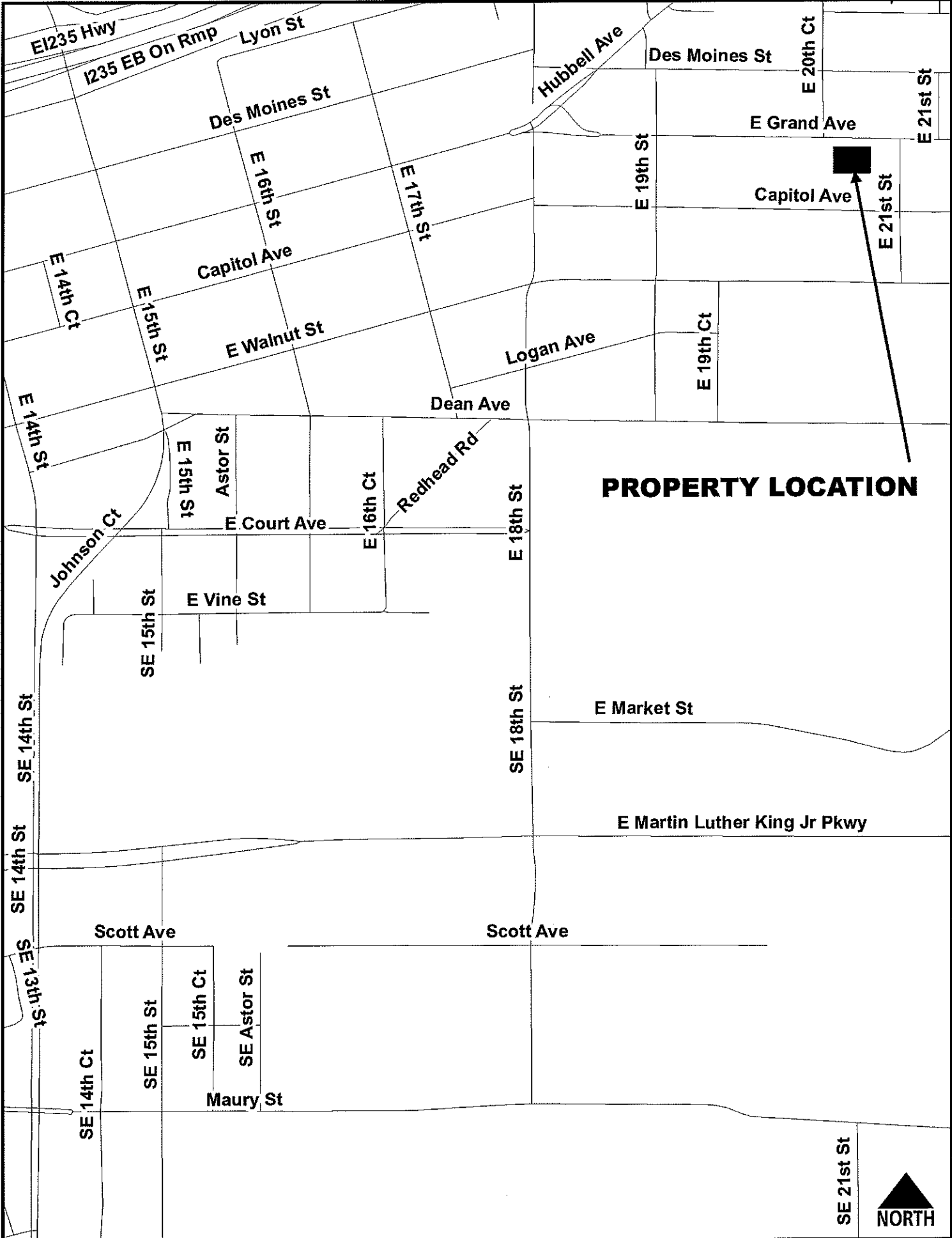
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
COLEMAN				
GATTO				
GRAY				
MANDELBAUM				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	
Mayor				

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



PROPERTY LOCATION

