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**Date**..... October 24, 2022.....

**HOLD HEARING FOR APPROVAL OF DOCUMENTS FOR CONVEYANCE OF EXCESS CITY PROPERTY LOCALLY KNOWN AS 1321 VERMONT STREET, 1407 MICHIGAN STREET AND 16 FOREST AVENUE BY INSTALLMENT CONTRACT TO 1321 VERMONT STREET, LLC FOR \$315,000**

**WHEREAS**, the City of Des Moines, Iowa, (“City”) is the owner of certain excess real estate locally known as 1321 Vermont Street, 1407 Michigan Street and 16 Forest Avenue, Des Moines, Iowa, (hereinafter collectively “Property”), more particularly described below; and

**WHEREAS**, 1321 Vermont Street, LLC, Charlie Hoag, Member, has offered to the City of Des Moines, Iowa, the purchase price of \$315,000.00 for the purchase of said Property in order to redevelop the property for relocation and expansion of his commercial trucking and transportation business, which price reflects the fair market value of said Property as determined by the City’s Real Estate Division; and

**WHEREAS**, the Real Estate Division staff and 1321 Vermont Street, LLC have negotiated the terms of a real estate purchase installment contract for the proposed conveyance, which terms include the following:

- Purchase Price of \$315,000.00;
- A credit towards the Purchase Price in the amount of \$75,000.00 as an offset towards the cost of soil remediation required for development of the Property;
- A \$9,600.00 Earnest Money deposit;
- Interest at a rate of 2% per annum on the remaining balance of \$230,400.00;
- Seven (7) annual installment payments beginning January 1, 2023; 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; and

**WHEREAS**, on October 3, 2022, by Roll Call No. 22-1511, it was duly resolved by the City Council of the City of Des Moines, Iowa, that the proposed conveyance of the Property be set down for hearing on October 24, 2022, at 5:00 p.m., in the City Council Chambers; 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.

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

1. Upon due consideration of the facts and statements of interested persons, any and all objections to the proposed conveyance, as described below, are hereby overruled and the hearing is closed.
2. There is no public need or benefit for the excess City property proposed to be conveyed, and the public would not be inconvenienced by reason of the conveyance of certain real estate locally known as 1321 Vermont Street, 1407 Michigan Street and 16 Forest Avenue, Des Moines, Iowa, as legally described, to 1321 Vermont Street, LLC, for \$315,000.00 plus interest pursuant to the terms and conditions of the installment contract, subject to a reservation of easements therein:

**PHASE 1 PARCEL 2022-1118**

Part of Lots 9 through 14 inclusive in Block 7, Lot 2 in Block 18, Lots 7 through 16 inclusive, and intervening alley in Block 17, all in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue and a part of Vacated Michigan Street, all more particularly described as follows: Beginning at the southwest corner of Lot 12 in said Block 17 Central Place; thence N00°25'00"W along the west line of said Block 17, a distance of 249.91 feet to the northwest corner of Lot 16 in said Block 17; thence S89°58'05"E along the north line of Lots 16 and 7 in said Block 17, a distance of 273.69 feet to the northeast corner of said Lot 7; thence N26°07'28"E, a distance of 111.60 feet to the west line of Lot 2 in said Block 18 Central Place; thence N00°29'38"W along the west line of said Lot 2 and along the west line of lots 14 through 10 in said Block 7 Central Place, a distance of 494.29 feet; thence N00°18'51"W along the west line of Lots 10 and 9 in said Block 7, a distance of 12.59 feet; thence N89°41'09"E, a distance of 39.96 feet; thence S00°29'38"E, a distance of 177.74 feet; thence S45°00'00"E, a distance of 82.24 feet; thence S13°14'14"E, a distance of 67.38 feet; thence N89°54'06"E, a distance of 13.15 feet to the east line of said Lot 2; thence S16°45'46"W along the east line of said Lot 2, a distance of 423.61 feet; thence S17°54'49"W, a distance of 158.34 feet; thence N89°51'10"W along the south line of said Block 17, a distance of 274.03 feet to the point of beginning. Containing 123,254 Square Feet;

**PHASE 2 PARCEL 2022-1119**

Part of Lots 6 through 14 inclusive in Block 7, in Central Place, an Official Plat, Des Moines, Polk County, Iowa, and a part of Vacated Forest Avenue, all more particularly described as follows: Beginning at the northwest corner of Lot 6 in said Block 7 Central Place; thence S89°43'04"E along the north line of said Lot 6, a distance of 192.90 feet to northeast corner of said Lot 6; thence S06°29'07"W along the east line of said Block 7, a distance of 439.37 feet; thence S15°39'49"W, a distance of 51.93 feet; thence S89°54'06"W, a distance of 13.15 feet; thence N13°14'14"W, a distance of 67.38 feet; thence N45°00'00"W, a distance of 82.24 feet; thence N00°29'38"W, a distance of 177.74 feet; thence S89°41'09"W, a distance of 39.96 feet to the west line of said Block 7; thence

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N00°18'51"W along the west line of said Block 7, a distance of 186.27 feet to the point of beginning. Containing 61,501 Square Feet.

3. The Mayor is authorized and directed to sign the Real Estate Purchase Installment Contract 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. 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 Real Estate Purchase Installment Contract, 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. Upon satisfaction of the terms and conditions of the Real Estate Purchase Installment Contract including proof of payment of the Purchase Price, the City Clerk is authorized and directed to forward the original of said 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 document to be recorded.

5. The Real Estate Division Manager is authorized and directed to forward the original of the Real Estate Purchase Installment Contract, 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 the documents to be recorded. Upon satisfaction of the terms and conditions of the Real Estate Purchase Installment Contract including proof of payment of the Purchase Price, 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 the documents to be recorded.

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

4. Proceeds from this sale will be deposited into the Economic Development Enterprise Fund, CM025033.

 **Roll Call Number**

**Agenda Item Number**

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(Council Communication No. 22-484)

Moved by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_

APPROVED AS TO FORM:

/s/ Mackenzie L. Moreno

Mackenzie L. Moreno, Assistant City Attorney

DK

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

\_\_\_\_\_  
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

