



Date March 27, 2023

RESOLUTION TO DISMISS HEARING FOR APPROVAL OF DOCUMENTS FOR CONVEYANCE OF EXCESS CITY PROPERTY LOCALLY KNOWN AS 1439 AND 1445 MICHIGAN STREET TO TD & MD, L.L.C. FOR \$40,000

WHEREAS, the City of Des Moines, Iowa, (“City”) is the owner of certain excess real estate locally known as 1439 and 1445 Michigan Street, Des Moines, Iowa, (hereinafter collectively “Property”), more particularly described below; and

WHEREAS, TD & MD, L.L.C. (Buyer) has offered to the City of Des Moines, Iowa, the purchase price of \$40,000.00 for the purchase of said Property in order to redevelop the property with a commercial warehouse or redemption center business, which price reflects the fair market value as determined by the City’s Real Estate Division and which price reflects a credit of \$14,770.00 towards the purchase price to offset the cost of connecting the Property to the closest water main, which includes the cost to extend the water main down the adjacent Michigan Street right-of-way; and

WHEREAS, on February 20, by Roll Call No. 23-0220, 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 March 6, 2023, 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, on March 6, by Roll Call No. 23-0220, it was duly resolved by the City Council of the City of Des Moines, Iowa, that the proposed hearing on the conveyance of the Property be continued to March 27, 2023 to allow the Buyer to time to conduct further due diligence work; and

WHEREAS, TD & MD, L.L.C. has now asked to dismiss the hearing in order to continue the due diligence work that could result in a further reduction in the fair market value of the property based on the potential for poor soil conditions that would be identified by a geotech engineer.

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

1. Upon due consideration of the request by the buyer, TD & MD, L.L.C., to dismiss the hearing for the purchase of 1439 and 1445 Michigan Street, Des Moines, Iowa, legally described as follows:

A TRACT OF LAND BEING A PART OF LOT 2, AND ALL OF LOTS 3 AND 4, BLOCK 7, CENTRAL PLACE, AN OFFICIAL PLAT, CITY OF DES MOINES, POLK COUNTY IOWA. SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 4, BLOCK 7, CENTRAL PLACE, AN OFFICIAL PLAT, DES MOINES, POLK COUNTY, IOWA; THENCE N00°08'41"W, 137.59 FEET ALONG THE WEST LINE OF LOTS 4, 3 AND 2 OF SAID BLOCK 7, AND ALONG THE EAST

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RIGHT-OF-WAY LINE OF MICHIGAN STREET AS IT IS PRESENTLY ESTABLISHED; THENCE N55°02'39"E, 3.21 FEET; THENCE S89°15'03"E, 128.28 FEET; THENCE S58°58'37"E, 39.64 FEET; THENCE S88°06'46"E, 21.53 FEET; THENCE N50°36'42"E, 25.62 FEET TO THE EAST LINE OF SAID LOT 2; THENCE S00°50'29"W, 84.81 FEET ALONG THE EAST LINE OF SAID LOTS 2 AND 3, TO THE SOUTHEAST CORNER OF SAID LOT 3; THENCE S06°17'06"W, 50.25 FEET ALONG THE EAST LINE OF SAID LOT 4, TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE N89°27'27"W, 199.10 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4, AND TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS 0.629 ACRES OR 27,385 S.F. MORE OR LESS.

SAID TRACT OF LAND BEING SUBJECT TO ANY AND ALL EASEMENTS OF RECORD;

this hearing is hereby dismissed.

Moved by _____ to adopt. Second by _____.

APPROVED AS TO FORM:

/s/ Mackenzie L. Moreno
Mackenzie L. Moreno, Assistant City Attorney

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

