

# MARSHALLTOWN

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## City Administrator's Office

Joel Greer, Mayor  
 Jessica Kinser, Administrator  
 Alicia Hunter, City Clerk  
 24 North Center Street  
 Marshalltown, IA 50158-4911  
 Tel - (641) 754-5799  
 Fax - (641) 754-5717

To: Mayor Greer and the City Council  
 From: Jessica Kinser, City Administrator  
 Date: May 17, 2022  
 RE: Karl Request to Purchase Land

Karl of Marshalltown is in the process of planning and design for the new building to be located at 906 North 3<sup>rd</sup> Avenue for the Chrysler/Dodge/Jeep/Ram sales and services. They have a building currently located at 1000 North 3<sup>rd</sup> Avenue which they would like to move to 906 for storage of property maintenance-related equipment, but need additional land. They have requested the City sell a portion of the City-owned land to the west to help facilitate this move.

The City's land is part of our flood protection area and is necessary for the City to be able to respond to pumping of water over the levee at times of high river levels and heavy rains. That said, staff is proposing the creation of a parcel that would be approximately 55 feet wide and 150 feet in length to sell to Karl of Marshalltown, with the following process/requirements:

- Buyer must acknowledge the flood risk associated with the property
- Buyer must record an affidavit of non-severability to permanently join the new parcel to the 906 North 3<sup>rd</sup> Avenue parcel
- Buyer will be responsible for the costs of the survey
- Buyer will pay the price of the new parcel based on the actual acreage and using a formula for the average land value of adjacent parcels, shown below, or pay for an appraisal of the parcel and agree to pay the appraised value.



If this is all acceptable, the following timeline is proposed:

- May 24<sup>th</sup>: City staff orders the survey
- June 13<sup>th</sup>: City Council approves a formal offer to buy based on the above-noted requirements for approximately 0.19 acres
- July 11<sup>th</sup>: City Council sets a public hearing on the sale of property (assuming survey completed by this time and not earlier)
- July 25<sup>th</sup>: City Council holds a public hearing and consider a resolution to convey the property

Address	Acres	Land Value	Price/Acre
906 N 3rd Ave.	3.69	180,850	49,010.84
1000 N 3rd Ave	5.67	277,620	48,962.96
City- Unimproved	5.16	8,740	1,693.80
Average Price/Acre			\$33,222.53
<b>0.19 Acre Cost</b>			<b>\$ 6,312.28</b>

### City Council

Al Hoop, Gabriel Isom, Barry Kell, Mike Ladehoff,  
 Jeff Schneider, Gary Thompson, Dex Walker

