



**CITY COUNCIL  
COMMUNICATION:**

**ITEM \_\_\_\_\_**

**OFFICE OF THE CITY MANAGER  
CITY OF DES MOINES, IOWA**

**98-289**

**SYNOPSIS —**

**AGENDA:**  
JULY 13, 1998

Ben' s Keystone Construction, L.C., is submitting a proposal to redevelop six (6) disposition parcels for single-family homes in the Capitolview South Neighborhood.

**SUBJECT:**  
CAPITOLVIEW  
SOUTH  
NEIGHBORHOOD -  
SALE OF PROPERTY  
FOR SINGLE-  
FAMILY  
RESIDENTIAL  
CONSTRUCTION

The Housing Conservation Division of the Community Development Department received the proposal on June 5, 1998, accompanied by a good faith deposit of \$2830.

**FISCAL IMPACT –**

Approximately \$420,000 will be added to the City' s tax base (after the ten-year abatement period).

**TYPE:**  
**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

**RECOMMENDATION –**

**Receive redevelopment proposal and approve execution of urban renewal contract on July 27, 1998, after publication of required notice if no competing proposals are received in the interim by the Urban Renewal Board.**

**SUBMITTED BY:**  
JAMES GRANT  
COMMUNITY  
DEVELOPMENT  
DIRECTOR

**BACKGROUND –**

Ben' s Keystone Construction, L.C., is proposing to redevelop 714 SE 10th Street, 809 SE Maury, 710 SE 8th Street, 713 SE 7th Street, 816 SE 7th Street, and 820 SE 7th Street. A three bedroom ranch house is proposed to be constructed; the house will have a crawl space and a garage. The construction cost is estimated at \$95,000 per house; the sales price will be \$75,000, reflecting the \$20,000/house assistance from the Capitolview South Affordable Housing Program. Construction is expected to commence as soon as the titles to the properties are transferred to Ben' s Keystone Construction, L.C. The Urban Renewal Board reviewed the proposal at their June 23, 1998,

meeting, voted to approve the proposal and forwarded it to the City Council for their acceptance.

The Council will execute the special warranty deed to convey the properties if no competing proposals are received by the Urban Renewal Board after the publication of the required notice.