

**CITY COUNCIL
COMMUNICATION:**

ITEM _____

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

98-499

SYNOPSIS -

AGENDA:

The City is conveying its interest in a house at 1436 21st Street in order to allow the Iowa Finance Authority to market this abandoned and vacant property.

NOVEMBER 2, 1998

SUBJECT:

FISCAL IMPACT -

APPROVAL OF QUIT
CLAIM DEED AND
ASSIGNMENT OF REAL
ESTATE CONTRACT - 1436
21ST STREET

None

RECOMMENDATION -

Approval.

TYPE:

BACKGROUND -

**RESOLUTION
ORDINANCE
RECEIVE/FILE**

On May 7, 1990, the City entered into a real estate contract (Homesteader Agreement) 29th Angela K. Sanders at 1436 21st Street. This was under the Urban Homesteading Program that no longer exists.

SUBMITTED BY:

Mrs. Sanders entered into a Mortgage Agreement that was assigned to the Iowa Finance Authority (IFA). She has defaulted on the mortgage and the property is currently vacant and abandoned.

JAMES GRANT
COMMUNITY
DEVELOPMENT
DIRECTOR

The Department of Housing and Urban Development has authorized the City to convey its interest in the property to IFA in order to enable them to market the house for single-family occupancy.

Approval of the Quit Claim Deed and assigning all interest in the real estate contract to IFA will allow them to return the property to the City's usable housing stock.

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