

**CITY COUNCIL  
COMMUNICATION:**

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

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

**00-196**

**SYNOPSIS -**

**AGENDA:**

MAY 1, 2000

**SUBJECT:**

ESTABLISHMENT  
OF FAIR MARKET  
VALUES FOR THE  
FLOOD PROPERTIES  
IN THE FRISBEE  
PARK  
NEIGHBORHOOD

Establishment of fair market value of the Frisbee Park properties acquired with Federal Emergency Management Agency (FEMA) funds following the floods in 1993, and authorizing staff to proceed with the sale of the lots according to the process that was approved at the March 6, 2000 City Council meeting, by Roll Call No. 00-698, and described in the March 6, 2000 Council Communication No. 00-083. (A copy of Council Communication No. 00-083 is attached for your review. Please note that the schedule has changed due to the time it took to receive appraisals.)

**FISCAL IMPACT -**

**TYPE:**

**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

In a letter dated November 15, 1999, the Iowa Emergency Management Division, in accordance with FEMA, granted the City's request to release the properties in the Frisbee Park area from the covenants restricting development. The City is required to sell the lots at fair market value and use the proceeds to acquire new land and restrict development on land in flood-prone areas of the City.

**SUBMITTED BY:**

JIM GRANT  
COMMUNITY  
DEVELOPMENT  
DIRECTOR

Proceeds from the sale of the lots will also be used to offset the costs of selling the land (appraisals, closing costs, etc.).

**RECOMMENDATION -**

**Approval.**

**BACKGROUND -**

Since receiving the November 15, 1999 letter from the Iowa Emergency Management Division allowing development to occur on the Frisbee Park lots, staff from the Community

Development Department has been working on a process to sell the lots for new single-family housing development. A few lots were determined to be too narrow for new housing. In these cases, the adjacent property owners will be contacted individually and given the opportunity to purchase these. The remaining 42 lots will be available through the process outlined in the March 6, 2000 Council Communication No. 00-083 (attached).

Since the resolution to proceed with the sale of the lots was approved at the March 6, 2000 City Council meeting, an independent appraisal firm has been hired by the City to conduct appraisals on the 42 lots that will be available for new single-family housing development. The result of these appraisals is attached to the accompanying roll call as Exhibit A. City staff is requesting the approval by the City Council to establish these as the fair market values for these properties.

Attachment