



**CITY COUNCIL
COMMUNICATION:**

ITEM _____

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

00-263

SYNOPSIS -

AGENDA:

JUNE 19, 2000

SUBJECT:

ESTABLISH FAIR
MARKET VALUES
FOR THE FLOOD
PROPERTIES IN THE
FRISBEE PARK
NEIGHBORHOOD

Establish fair market value of the Frisbee Park properties acquired with Federal Emergency Management Authority (FEMA) funds following the floods in 1993, and authorize 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 that Council Communication is attached here for your review, please note that the schedule has changed due to the time it took to receive the 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 of Des Moines' 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 of Des Moines.

SUBMITTED BY:

JAMES 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 a new

single-family housing development. A few lots were determined to be too narrow for new housing or too close to 63rd Street. In these cases, the adjacent property owners will be contacted individually and given the opportunity to purchase these lots. The remaining 42 lots are already proceeding through the process outlined in the March 6, 2000 Council Communication.

This resolution is to establish the fair market values of the four lots that were determined to be too narrow or too close to 63rd Street for new housing construction. The City hired an outside independent appraiser to establish the values of these lots. The recommended values are listed in Exhibit A to the roll call. City staff is recommending that these values be set as the fair market values for these properties.

Attachment