

**CITY COUNCIL
COMMUNICATION:**

03-009

AGENDA:

JANUARY 6, 2003

SUBJECT:

ISSUE AND
RECORD
CERTIFICATE OF
COMPLETION
AND APPROVAL
TO TRANSFER
"GOOD FAITH"
DEPOSITS ON
COMPLETED
PROJECTS BY
RM MADDEN
CONSTRUCTION

TYPE:

RESOLUTION
ORDINANCE
RECEIVE/FILE

SUBMITTED BY:

JIM GRANT
COMMUNITY
DEVELOPMENT
DIRECTOR

ITEM _____

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

SYNOPSIS —

The Community Development and Park and Recreation Departments are asking approval from the Council to issue Certificates of Completion and to transfer \$6,000 currently retained as a "good faith" deposit by the City of Des Moines from RM Madden Construction Inc. to be re-assigned to properties approved on September 9, 2002, by Roll Call No. 02-2213.

FISCAL IMPACT —

There is no fiscal impact.

RECOMMENDATION —

Approval.

BACKGROUND —

Forty-two vacant lots were offered for sale in accordance with the process approved by Roll Call No. 00-698. The City is required by the Federal Emergency Management Agency (FEMA) to sell the lots at fair market value and use the proceeds to acquire new land in flood-prone areas of the city. Twelve lots were previously sold to individual property owners for use as side yards. The remaining lots were offered for sale in four packages, which were sold to RM Madden Construction.

RM Madden Construction is requesting that Certificates of Completion be issued and recorded, and that the "good faith" deposit of \$6,000 be re-assigned to ten additional properties stipulated by Roll Call No. 02-2213 on September 9, 2002.

