



Agenda Item:

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COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 10/25/04
04-521

Communication No:

Agenda Item Type: Resolution

Roll Call No.: 04-

Submitted by: Richard Clark, Deputy City Manager

SUBJECT—

Resolution approving release of a no-development covenant placed on property located at 1531 Maine St./Central Place Urban Renewal Area as part of the 1993 flood-recovery program.

SYNOPSIS—

On October 25, 2004, Council approved the release of a no-development covenant placed on property at 1531 Maine St./Central Place Urban Renewal Area as part of the post-1993 flood recovery program.

FISCAL IMPACT—

The property owners have agreed to pay \$2,500 (half the estimated cost of demolition) for release of the covenant; this money will be deposited in the Central Place account that originally funded the post-flood activities for this project. In addition, the property will then be available for development.

RECOMMENDATION—

Approval

BACKGROUND—

The City, as part of its post-1993 flood recovery program, undertook purchase of various flood-damaged residential properties including 1531 Maine Street, which was then owned by Bernice and Earl E. Sales Jr.

When the City did not take title to the property due to environmental concerns, the owner voluntarily agreed to a no-development covenant to be placed on the property in return for the City paying the \$19,500 for the property (based on its assessed value minus \$500) and other costs relating to relocation and demolition.

The current titleholders to the property, Michelle Baker and Richard Sales, heirs to the property's owners, have requested release of the no-development covenant and are willing to pay \$2,500, based on 50% of the costs of demolition, to the City for release of said covenant.