



Agenda Item:

MHGB5E

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 10/25/04
529

Communication No.: 04-

Agenda Item Type: Resolution

Roll Call No:

Submitted by: Chris Johansen, Director, Housing Services Department

SUBJECT—

Disposition Sale of 2901/2903 E. 42nd Street to Michael T. McClish & June L. McClish.

SYNOPSIS—

Authorization to sell Des Moines Municipal Housing Agency disposition property to the highest eligible bidder.

FISCAL IMPACT—

The Housing Services Department will receive \$112,601.00 from the sale.

The proceeds from the sale will be used accordingly:

- Affordable Housing Endowment Fund (75%)
- Physical Improvements to Existing Manors (25%)

RECOMMENDATION—

Approval

BACKGROUND—

The Housing Services Department received approval for its application to dispose of 394 Public Housing units at Fair Market Value, via a public bid, on August 19, 2003.

This property was offered for sale pursuant to the public bid procedures approved by the Municipal Housing Governing Board on October 6, 2003 (Roll Call No. 03-2267).

Staff recommends accepting this offer.