



Agenda Item:

MHGB2

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION—

Agenda Date: 01/24/05
026

Communication No.: 05-

Agenda Item Type: Resolution

Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

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SUBJECT—

Disposition Sale of 1925/1927 SE King to Ronald L. Haugen and Deborah L. Haugen.

SYNOPSIS—

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

FISCAL IMPACT—

The Housing Services Department will receive \$96,704 from the sale.

The proceeds from the sale will be used as follows:

- 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.