



Agenda Item:

MHGB3

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION—

Agenda Date: June 20, 2005
Agenda Item Type: Resolution

Communication No.: 05-360
Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Authorizing the Municipal Housing Agency to Negotiate with Community Housing Development Corporation (CHDC) for the Disposition Sale of 1826 Allison, 1701 Washington, 1516 Jefferson, 1308 Jefferson, and 1403 Mondamin.

SYNOPSIS—

Authorizing the Municipal Housing Agency to Negotiate with Community Housing Development Corporation (CHDC) for the Disposition Sale of 1826 Allison, 1701 Washington, 1516 Jefferson, 1308 Jefferson, and 1403 Mondamin.

FISCAL IMPACT—

Future revenue derived from the sale of these properties will be allocated accordingly:

- 75% - Affordable Housing Endowment Fund
- 25% - Physical Improvements to existing Manors

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. Where there is a commensurate public benefit, according to federal regulations, sales can be negotiated with a specific buyer.

On November 8, 2004 the Municipal Housing Governing Board authorized the Municipal Housing Agency to negotiate with Anawim Housing for the sale of these 5 properties. On March 17, 2005 HUD approved these sales. Since then Anawim Housing has not proceeded with closing on these homes and supports the sale of these units to CHDC (Attachment B to roll call).