



Agenda Item:

MHGB-9

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 8/22/05
Agenda Item Type: Resolution

Communication No.: 05-460
Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Disposition Sale of 1136/1138 Enos to Pantera II L.C.

SYNOPSIS—

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

FISCAL IMPACT—

The Housing Services Department will receive \$98,017 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.

Roll Call 03-2267 offered this property for sale pursuant to the public bid procedures approved by the Municipal Housing Governing Board on October 6, 2003.

Staff recommends accepting this offer.