



Agenda Item:

MHGB-6

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 08/22/05
Agenda Item Type: Resolution

Communication No.: 05-462
Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Disposition Sale of 4243/4245 E. Douglas Avenue to James Archie Sinclair and Lynn K. Sinclair

SYNOPSIS—

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

FISCAL IMPACT—

The Housing Services Department will receive \$118,133 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.