



Agenda Item:

MHGB2

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION—

Agenda Date: 12/19/05
Agenda Item Type: Resolution

Communication No.: 05-716
Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Authorization to Negotiate the Disposition Sale of Three Properties to the Greater Des Moines Habitat for Humanity

SYNOPSIS—

The resolution authorizes the Des Moines Municipal Housing Agency (DMMHA) to negotiate with the Greater Des Moines Habitat for Humanity for the disposition sale of properties located at 4113 5th Avenue, 1442 9th Street, and 1329 12th Street.

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.

The Greater Des Moines Habitat for Humanity, an Iowa nonprofit corporation has a long history of providing affordable housing in the City of Des Moines, of meeting the requirements of federally funded housing programs and has the ability to meet the requirements of DMMHA's disposition plan. The Greater Des Moines Habitat for Humanity intends to use this property for affordable homeownership for households below 50% of median income guidelines.