



Agenda Item:

MHGB11

MHGB COMMUNICATION City Manager's Office

GENERAL INFORMATION—

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

Communication No.: 05-718
Roll Call No:

Submitted by: Chris Johansen, Housing Services Director

SUBJECT—

Disposition Sale of 1319/1321 Stewart Street to Eddie Berlin

SYNOPSIS—

This action authorizes the Des Moines Municipal Housing Agency to sell disposition property to the highest eligible bidder.

FISCAL IMPACT—

The Housing Services Department will receive \$105,101.00 from the sale.

The proceeds from the sale will be used accordingly:

Affordable Housing Endowment Fund (75%), Account: 01-000-100-00-116200-00
Physical Improvements to existing Manors (25%), Account: 01-000-000-00-111101-00

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 by Roll Call 03-2267.