



Agenda Item:

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COUNCIL COMMUNICATION

City Manager's Office

GENERAL INFORMATION

Agenda Date: 01/23/06
Agenda Item Type: Resolution

Communication No.: 06-040
Roll Call No.:

Submitted by: Donald M. Tripp, Park and Recreation Director
Jeb E. Brewer, City Engineer

SUBJECT—

Set date of hearing to approve the conveyance of City-owned property at 5810 Winona Avenue.

SYNOPSIS—

This action would set the date of hearing for February 6, 2005 to approve the conveyance of the above referenced property to LAB Investment Company, Inc, Stephen A. Lipovac, President, 328 5th Street, West Des Moines, Iowa, 50265.

FISCAL IMPACT—

The sale is expected to yield \$20,301.00. The proceeds from the sale of this property will be deposited into the FEMA Flood Account as follows: Account 480010, Fund SP030, Organization CDD049900, Project DRCD2000001.

RECOMMENDATION—

Approval

BACKGROUND—

On November 11, 2005, bid letters were mailed to prospective buyers, including adjoining property owners Eugene and Christine McLaughlin, 5812 Winona Avenue, Des Moines, Iowa, 50312-1650 and Jay R. Butler, Jr., 5804 Winona Avenue, Des Moines, Iowa 50312-1650.

LAB Investment Company, Inc., Stephen A. Lipovac, President, 328 5th Street, West Des Moines, Iowa, 50265, has submitted an offer to purchase in the amount of \$20,301.00 for the sale of the above referenced property. This offer is more than the estimated Fair Market Value of \$16,500.00. Though Mr. and Ms. McLaughlin were interested in purchasing the lot for a side yard, they did not submit a bid.

5810 Winona Avenue measures 55 feet by 360 feet (approximately 19,800 square feet), and its purchase will allow LAB Investment Company, Inc., to construct a single-family dwelling.