



MHGB
Communication
Office of the City Manager

Date

June 5, 2006

Agenda Item No. **MHGB2**
Roll Call No. **06-**
Communication No. **06-325**
Submitted by: **Chris M. Johansen, Housing Services Director**

AGENDA HEADING:

Authorizing the Des Moines Municipal Housing Agency (DMMHA) to negotiate with Polk County for the disposition sale of 1303 College Avenue, 3120 Kinsey Avenue, and vacant land adjacent to 3120 Kinsey Avenue.

SYNOPSIS:

Recommend approval for the DMMHA to negotiate with Polk County for the disposition sale of 1303 College Avenue, 3120 Kinsey Avenue, and vacant land adjacent to 3120 Kinsey Avenue for the amounts listed below.

FISCAL IMPACT:

Amount: \$59,205

\$9,750 purchase price for 1303 College Avenue (amount represents 75% of Fair Market Value (FMV))
\$48,750 purchase price for 3120 Kinsey Avenue (amount represents 75% of FMV)
\$705 purchase price for vacant land adjacent to 3120 Kinsey Avenue (amount represents 75% of FMV)

Funding Source: Operating Budget - SP350 HSG070000, pg. 225.

Future revenue derived from the sale of these properties will be allocated accordingly:

75% - Affordable Housing Endowment Fund
25% - Physical Improvements to existing Manors

ADDITIONAL INFORMATION:

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.

Polk County has a long history of providing affordable housing in the County; therefore meeting the requirements of federally funded housing programs and has the ability to meet the requirements of DMMHA's disposition plan. Polk County intends to use these properties for homeownership for households below 80% of HUD median income guidelines, after the properties are fully abated of lead and fully rehabilitated.

PREVIOUS COUNCIL ACTION(S): NONE

Date: NA

Roll Call Number: NA

Action: NA

BOARD/COMMISSION ACTION(S):

Date: October 6, 2003

Roll Call Number: 03-2267

Action: Authorizing implementation and approving procedures, notification and form of documents for disposition of scattered site units. (Council Communication No. 03-499). Moved by Vlassis to adopt. Motion Carried 5-3.

Date: November 4, 2002

Roll Call Number: 02-2579

Action: Approving disposition application of 394 Public Housing Units for submittal to the U.S. Department of Housing and Urban Development. (Council Communication No. 02-559). Moved by Vlassis to approve. City Manager to provide Board with an implementation plan and timeline. Motion Carried 5-3. Absent: Daniels, McPherson and Clark.

Date: March 4, 2002

Roll Call Number: 02-531

Action: Hearing and adoption of proposed Municipal Housing Agency Annual Budget for the fiscal year ending June 30, 2003. Moved by Hensley to adopt, and as more specifically set out in the attached detailed motion. Motion Carried 5-1-2. Nays: Brooks. Absent: Cownie and Clark.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE