

AGENDA HEADING:

Approval of Conveyance of 3301-3303 E. 36th Court to Brian Ellingson.

SYNOPSIS:

Recommend approval to sell Des Moines Municipal Housing Agency disposition property to Brian Ellingson.

FISCAL IMPACT:

<u>Amount</u>: The Municipal Housing Agency will receive \$119,000 from the sale.

Funding Source: Maintenance, pg. 225, SP350 HSG070000

The proceeds from the sale will be used as follows:

- Affordable Housing Endowment Fund (75%);
- Physical Improvements to existing Manors (25%).

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. According to federal regulations, sales can be negotiated with a specific buyer when there is a commensurate public benefit.

This property was offered for sale pursuant to the public bid procedures approved by the Municipal Housing Governing Board.

PREVIOUS COUNCIL ACTION(S): NONE

Date: N/A

Roll Call Number: N/A

Action: N/A

BOARD/COMMISSION ACTION(S):

<u>Date</u>: October 6, 2003

Roll Call Number: 03-2267

<u>Action</u>: 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

<u>Action</u>: 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. Motion Carried 5-3. Absent: Daniels, McPherson and Clark.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE