



MHGB
Communication
Office of the City Manager

Date

August 20, 2007

Agenda Item No. MHGB5A
Roll Call No. 07-
Communication No. 07-506
Submitted by: Chris Johansen, Housing
Services Director

AGENDA HEADING:

Approval of Conveyance of 604/606 Broad St., to Samuel L. Holland

SYNOPSIS:

Recommend approval to sell Des Moines Municipal Housing Agency disposition property located at 604/606 Broad St. to Samuel L. Holland.

FISCAL IMPACT:

Amount: \$107,900

Funding Source: FY07-08 Operating Budget, Maintenance, SP350 HSG070000, pg. 225

The proceeds from the sale will be used accordingly:

- 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. Where there is a commensurate public benefit, according to federal regulations, sales can be negotiated with a specific buyer.

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.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S):

Date: October 6, 2003

Roll Call Number: 03-2267 (Municipal Housing Governing Board)

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 (Municipal Housing Governing Board)

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. Motion Carried 5-3. Absent: Daniels, McPherson and Clark.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE