

AGENDA HEADING:

Approval of Conveyance of 1231/1233 Highview Dr., to Bud G. and Sherryl J. Eginoire

SYNOPSIS:

Recommend approval to sell Des Moines Municipal Housing Agency disposition property located at 1231/1233 Highview Dr. to Bud and Sherryl Eginoire

FISCAL IMPACT:

<u>Amount</u>: \$103,100

<u>Funding Source</u>: 2008-2009 Operating Budget, Page 174, Housing Services Department Disposed Homes, HSG021500.

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):

<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. <u>(Council Communication No. 03-499)</u>. 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. <u>(Council Communication No. 02-559)</u>. Moved by Vlassis to approve. Motion Carried 5-3. Absent: Daniels, McPherson and Clark.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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