

 <p style="text-align: center;">MHGB Communication Office of the City Manager</p>	Date	November 24, 2008
	Agenda Item No. MHGB4 Roll Call No. 08- Communication No. 08-706 Submitted by: Chris M. Johansen, Assistant City Manager	

AGENDA HEADING:

Authorizing the Des Moines Municipal Housing Agency (DMMHA) to negotiate with HOME Inc. for the disposition sales of 1338 Clark Street, 1511 18th Street, 1539 18th Street, 1463 5th Street, 1709 Gillette Street, 1160 9th Street, 1809 9th Street, 1246 10th Street, 1400 10th Street, and 1404 10th Street.

SYNOPSIS:

Authorization for the Des Moines Municipal Housing Agency to negotiate with HOME Inc. for the disposition sales of 1338 Clark Street, 1511 18th Street, 1539 18th Street, 1463 5th Street, 1709 Gillette Street, 1160 9th Street, 1809 9th Street, 1246 10th Street, 1400 10th Street, and 1404 10th Street.

FISCAL IMPACT:

Amount: Sale price is \$659,625.

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

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.

HOME, Inc. an Iowa nonprofit corporation has a long history of providing affordable housing in the City of Des Moines, of meeting the requirements of federally funded housing programs and has the ability to meet the requirements of DMMHA’s disposition plan. HOME, Inc. intends to rehab and sell these properties for Affordable Homeownership for households earning less than 80% of median income guidelines.

PREVIOUS COUNCIL ACTION(S): NONE

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

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