 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: July 15, 2013
	Agenda Item No. 51 Roll Call No. <u>13-1134</u> Communication No. <u>13-371</u> Submitted by: Phillip Delafield, Community Development Director

AGENDA HEADING:

Hold hearing for conveyance of property located at 1406 21st Street to Anawim Housing for \$4,800.

SYNOPSIS:

Recommend approval of conveyance of property located at 1406 21st Street to Anawim Housing, dba ANAWIM (Russ Frazier, President, 2204 Forest Avenue, Suite 101, Des Moines, IA 50311-3230), for \$4,800. This action is required by Iowa law prior to making a final determination on the proposed vacation and sale by resolution. There is no current or anticipated public need for this property and the sale of the property will help in the revitalization of the Forest Avenue corridor.

FISCAL IMPACT:

Amount: \$4,800 (Revenue)

Funding Source: Property Maintenance Fund, FUND: SP767, ORG: ENG980500

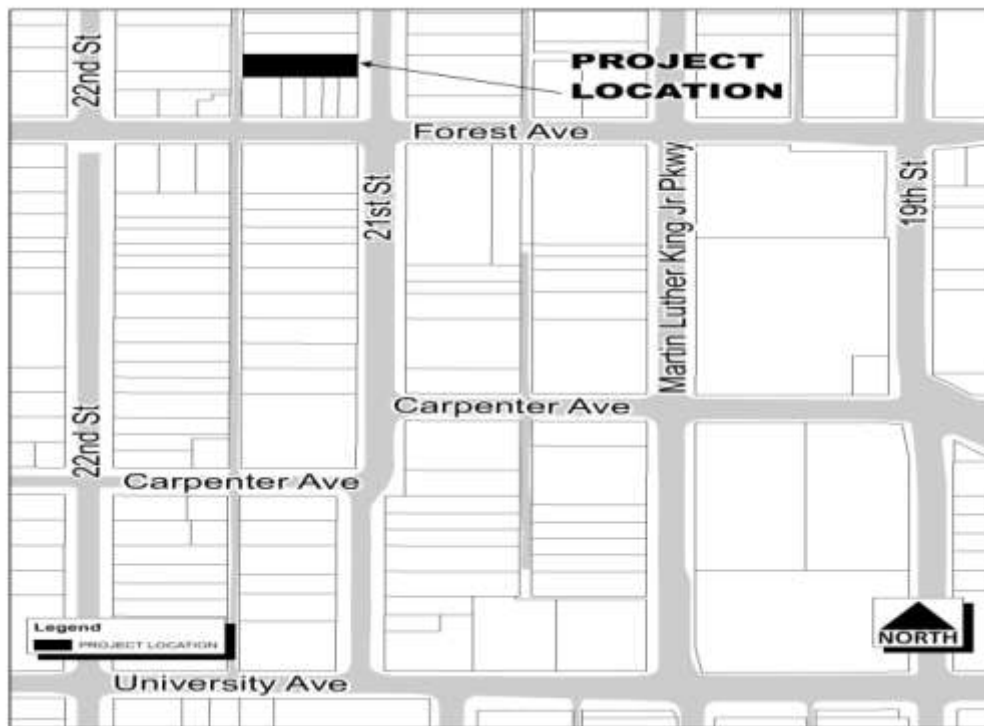
ADDITIONAL INFORMATION:

Wells Fargo Bank, N.A. “Wells Fargo” Real Estate Owned (REO) Donation and Discounted Sales program (Laura Krogh, REO Contract Specialist, Wells Fargo Home Mortgage - Premiere Asset Services, One Home Campus, 800 Jordan Creek Parkway, West Des Moines, IA 50328-0001) is designed to facilitate the transfer of Wells Fargo owned or serviced REO properties to cities and public nonprofits that provide sustainable homeownership or rental opportunities to low- to moderate-income (LMI) families.

On June 24, 2013, the City Council approved a Donation Agreement with Wells Fargo and authorized acquisition of real property located at 1406 21st Street. The City Council also received a letter from non-profit corporation Anawim Housing requesting to purchase the property from the City for revitalization of the Forest Avenue corridor.

Wells Fargo will not allow the City to directly assign its interest in the Donation Agreement to Anawim because Wells Fargo has not yet approved Anawim to participate in the REO Donation and Discounted Sale program. However, Wells Fargo acknowledges and agrees that the City may sell the property to Anawim immediately following the City’s acquisition of the Property. Anawim has offered to the City of Des Moines the purchase price of \$4,800.00, which is equal to the fair market

value. The Property will be integral to any redevelopment of the site or rehabilitation of the buildings along Forest Avenue and may be used as parking for mixed use development or as building space.



PREVIOUS COUNCIL ACTION(S):

Date: June 24, 2013

Roll Call Number: [13-0997](#)

Action: [Donation](#) Agreement with Wells Fargo Bank, N.A. and authorizing acquisition of 1406 21st Street. ([Council Communication No. 13-328](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Anawim is required to obtain City approval of a site plan for redevelopment of the Property, and required to enter into a development agreement with the City should the City's Community Development Department provide funds for said future redevelopment project.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the first floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.