



Date August 24, 2009

RESOLUTION AUTHORIZING CITY MANAGER TO DETERMINE FAIR MARKET VALUE AND ENTER INTO NEGOTIATIONS TO ACQUIRE THE SOUTHERN MEADOWS APARTMENTS AT 2800 SE 8TH ST.

WHEREAS, Section 2301 of the Housing and Economic Recovery Act of 2008 created the Neighborhood Stabilization Program (NSP); and,

WHEREAS, Congress allocated \$3.92 billion of Community Development Block Grant funds to the NSP for state and local governments to provide emergency assistance redeveloping abandoned and foreclosed homes; and,

WHEREAS, the State of Iowa received \$21.6 million to allocate to cities within the State; and,

WHEREAS, the State of Iowa submitted a plan to HUD which allocated \$3.9 million to the City of Des Moines; and,

WHEREAS, the City of Des Moines submitted a plan to the State of Iowa to describe how it will allocate these funds; and,

WHEREAS, the State of Iowa approved the City's plan to allocate the funds; and,

WHEREAS, the City's plan proposes to identify larger scale redevelopment projects which would benefit from this funding; and,

WHEREAS, the City has identified the Southern Meadows Apartments at 2800 SE 8th St. as a large scale project that could benefit from the use of these funds; and,

WHEREAS, the redevelopment of the site would be unlikely to occur in the absence of NSP funding.



Roll Call Number

Agenda Item Number

17

Date August 24, 2009


-2-

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the City Manager or his designee is hereby authorized and directed to determine the Fair Market Value for the Southern Meadows Apartments and staff is directed to enter into negotiations to acquire the property.

(Council Communication Number 09 - *593*)

MOVED by _____ to adopt.

FORM APPROVED



Michael F. Kelley
Assistant City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| COLEMAN | | | | |
| HENSLEY | | | | |
| KIERNAN | | | | |
| MAHAFFEY | | | | |
| MEYER | | | | |
| VLASSIS | | | | |
| TOTAL | | | | |

MOTION CARRIED APPROVED

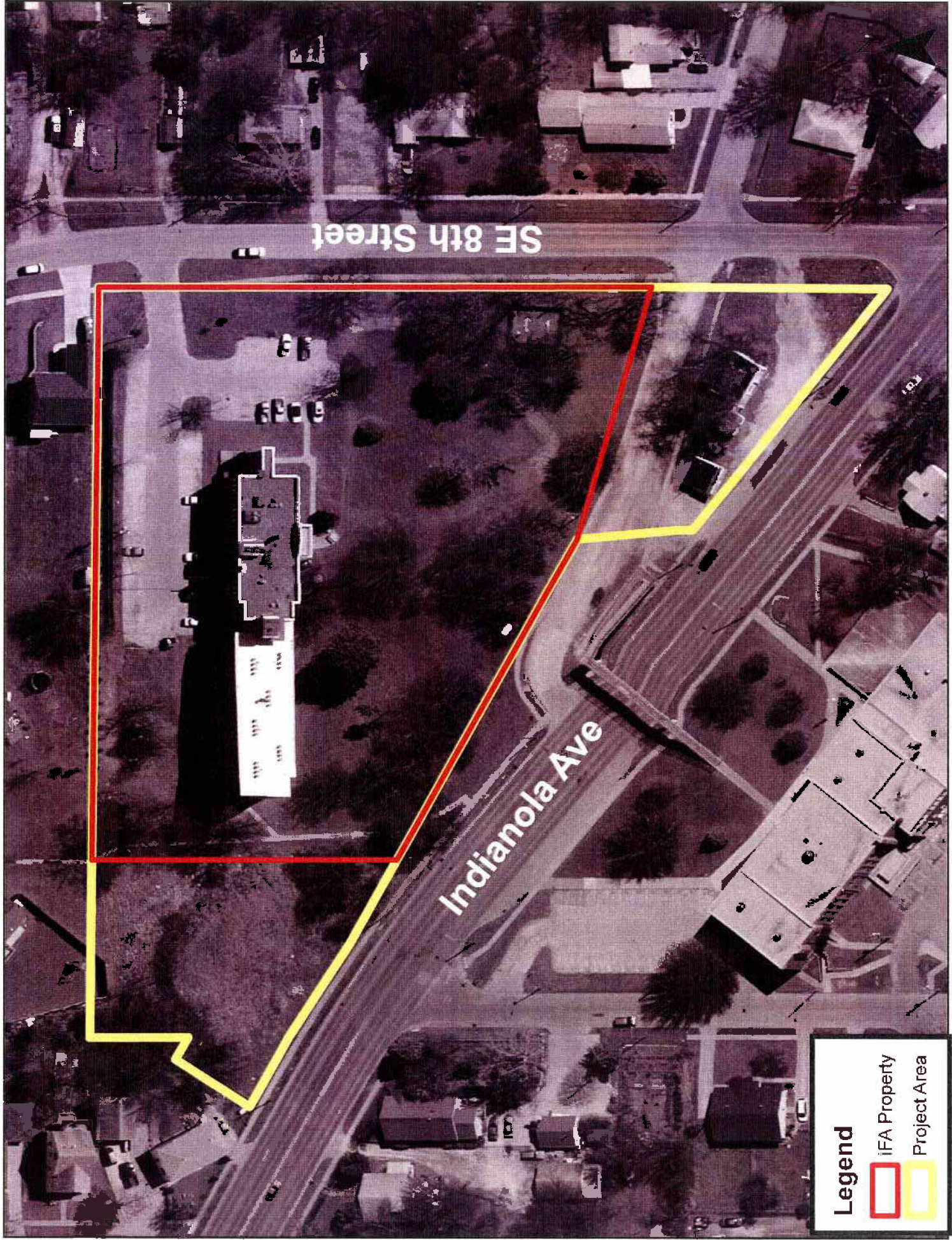
Mayor

CERTIFICATE


I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk



Legend

-  iFA Property
-  Project Area