

Date..... October 6, 2014.....

APPROVING CONVEYANCE BY THE DES MOINES MUNICIPAL HOUSING AGENCY TO CITY OF DES MOINES FOR THE DISPOSITION SALE OF 1201 CROCKER STREET AT FAIR MARKET VALUE FOR ECONOMIC DEVELOPMENT PURPOSES

WHEREAS, the Des Moines Municipal Housing Agency (DMMHA) owns and operates Royal View Manor (1101 Crocker Street), a nine-story 200 unit apartment complex that was constructed in 1973; and

WHEREAS, the DMMHA owns the adjoining parcel of land at 1201 Crocker Street (“Property”) that was previously used for staff parking, and which has been determined by the DMMHA to be excess property; and

WHEREAS, on October 7, 2013, by Roll Call No. 13-1525, the Municipal Housing Agency Governing Board authorized the DMMHA to submit a disposition application to the U.S. Department of Housing and Urban Development (HUD) to approve disposition of the Property; and

WHEREAS, on July 8, 2014, the Declaration of Trust was released by HUD from the Property, and HUD staff have indicated that no further action or approval is needed from HUD in order for DMMHA to sell the Property for fair market value; and

WHEREAS, the City of Des Moines redevelopment efforts along Keosauqua Way would allow for redevelopment of the Property, and the City of Des Moines has expressed interest in acquiring the Property for economic development purposes for the purchase price of \$160,000.00, which price reflects the fair market value of the Property as determined by an independent appraisal; and

WHEREAS, pursuant to Section 403A.3(9) of the Code of Iowa, the requirements of Iowa Code Section 364.7 do not apply to the City when exercising its municipal housing powers, including the power to convey real property.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Housing Governing Board that:

1. The above-described sale of 1201 Crocker Street to the City of Des Moines for \$160,000.00 for redevelopment purposes is hereby approved.
2. The Mayor is authorized to execute the Deed and related documents on behalf of DMMHA, and the City Clerk to attest to his signature, following preparation of the documents and final approval as to form of the Legal Department.

★ Roll Call Number

Agenda Item Number

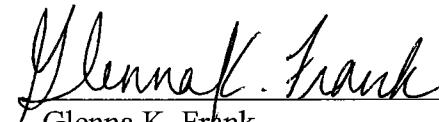
M.H.G.B. 2

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- 3. The City Manager or his designee is hereby authorized to execute any other related document on behalf of DMMHA, subject to final approval of the documents by the Legal Department and execution of the documents by the buyer, and DMMHA staff are authorized to proceed to closing on the sale of the Property.

APPROVED AS TO FORM:

Moved by _____ to approve.



 Glenna K. Frank
 Assistant City Attorney

(Board Communication No. 14-478)

M.H.G.B. ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
MOORE				
TOTAL				

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City of Des Moines, Municipal Housing Agency Governing Board, 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