



Agenda Item MG HB 2

MHGB COMMUNICATION

City Manager's Office

GENERAL INFORMATION—

Agenda Date: May 3, 2004
04-215

Agenda Item Type: Resolution

Submitted by: Chris Johansen, Housing Services Director

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Communication No.:

Roll Call No:

SUBJECT—

Approving conveyance of 1162/1164 8th St, 811/813 Enos Ave. & 817/819 Enos Ave. to Des Moines Area Community College.

SYNOPSIS—

Authorization to sell Des Moines Municipal Housing Agency disposition property to the highest responsive bidder.

FISCAL IMPACT—

The Housing Services Department will receive \$290,000.00 from the sale. The proceeds from the sale will be used accordingly:

\$217,500	Affordable Housing Endowment Fund (75%)
\$72,500	Physical Improvements to existing Manors (25%)

RECOMMENDATION—

Approval

BACKGROUND—

The Department of Housing Services has received approval from the United States Department of Housing and Urban Development of the Housing Disposition Plan.

In response to a public bid offering, Des Moines Area Community College has submitted the highest responsive bid for the above referenced property.

Staff is recommending MHGB acceptance of the Offer to Purchase from Des Moines Area Community College, approval of the sale and authorization to execute all related documents.