

GENERAL FACT SHEET

BRIEF TITLE	APPROVAL DEADLINE	REASON
Sale of City-owned Property	July 9, 2012	Return property to tax rolls
located along NW 52 nd between West Huntington & West St. Paul Avenue		

DETAILS

Reason for Legislation

Article II, Section 1(5) of the City Charter provides that the sale of any real estate having a value in excess of \$10,000 must be authorized by City Council ordinance. Proceeds from the sale of tax lots shall be credited to the Tax Sale Revolving Fund as authorized by Resolution No. A-72297.

Discussion (Including Relationship to other Council Actions)

The City of Lincoln has received an offer of \$40,000 for the purchase of Lots 3 and Lot 5, Block 10, Olympic Heights First Addition, also known as 2501 and 2521 NW 52nd Street. The City has owned these lots since April of 1989 when they were purchased at a County tax foreclosure sale. The City's investment in each of the lots at the time they were purchased was approximately \$3,070. The sale of the lots will allow the City to recoup its investment, put the property back on the tax rolls and relieve the City of maintenance issues related to the property. The City routinely works with Habitat for Humanity who will be building single family owner-occupied residences on the two lots. For the above reasons, we recommend approval of the sale.

POSITIONS/RECOMMENDATIONS

Sponsor	Urban Development Department
Programs, Departments, or Groups Affected	Urban Development Department
Applicants/Proponents	Applicant City of Lincoln City Department Urban Development Other
Opponents	Groups or Individuals None Known Basis of Opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	<input type="checkbox"/> For <input type="checkbox"/> Against <input checked="" type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
CITY COUNCIL ACTIONS (FOR COUNCIL USE ONLY)	<input type="checkbox"/> PASS
	<input type="checkbox"/> PASS (AS AMENDED)
	<input type="checkbox"/> COUNCIL SUB.
	<input type="checkbox"/> WITHOUT RECOMMENDATION

<input type="checkbox"/> HOLD
<input type="checkbox"/> DO NOT PASS

DETAILS

xx POLICY / PROGRAM IMPACT

POLICY OR PROGRAM CHANGE	X	NO	YES
OPERATIONAL IMPACT ASSESSMENT			

FINANCES

COST AND REVENUE PROJECTIONS	COST of total project
	COST of this ordinance/resolution
	RELATED annual operating cost \$ <u>N/A</u>
INCREASED REVENUE EXPECTED / YEAR N/A	

SOURCE OF FUNDS	CITY			
	_____	\$ _____	% _____	_____
	_____	\$ _____	% _____	_____
	_____	\$ _____	% _____	_____
	_____	\$ _____	% _____	_____
	NON CITY			
	_____	\$ _____	% _____	_____
	_____	\$ _____	% _____	_____

BENEFIT COST /

Front Foot Average Assessment
 Square Foot
 Per \$100 valuation

(Use This Space For Further Discussion, If Necessary)

APPLICABLE DATES: 1st reading, 6/18/12; 2nd reading, 6/25/12; 3rd reading, 7/9/12

FACT SHEET PREPARED BY: Michelle Backemeyer, Urban Development Department

REVIEWED BY: David Landis/Steve Werthmann

REFERENCE NUMBERS: