

**GENERAL
FACT SHEET**

BRIEF TITLE	APPROVAL DEADLINE	REASON
Sale of City-owned Property located at 1621 N. 29 th Street	February 11, 2013	Return property to tax rolls

DETAILS

<p>Reason for Legislation</p> <p>Article II, Section 2 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.</p>	
<p>Discussion (Including Relationship to other Council Actions)</p> <p>In April of 2012, the City of Lincoln purchased Lot 2 and the North 5 feet of Lot 3, Block 1, Gibbon's Addition, more commonly known as 1621 N. 29th Street for the purpose of removing blighted and substandard housing. The City received an offer of \$25,000 from the Lincoln Housing Authority (LHA). LHA plans to use the property for the Northeast High School Build Program. This program builds new construction residential housing for home ownership purposes. The sale of the lot will allow the City to recoup part of its investment, put the property back on the tax rolls and relieve the City of maintenance issues related to the property. For these reasons, we recommend approval of the sale.</p>	

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 /	
<input type="checkbox"/> Front Foot	Average Assessment
<input type="checkbox"/> Square Foot	<input style="width: 100px; height: 20px;" type="text"/>
<input type="checkbox"/> Per \$100 valuation	<input style="width: 100px; height: 20px;" type="text"/>

(Use This Space For Further Discussion, If Necessary)

APPLICABLE DATES: 1st reading, 1/28/13; 2nd reading, 2/4/13; 3rd reading, 2/11/13

FACT SHEET PREPARED BY: Michelle Backemeyer, Urban Development Department

REVIEWED BY: David Landis/Steve Werthmann

REFERENCE NUMBERS: