CITY OF COFFEYVILLE **BOARD OF COMMISSIONERS AGENDA ITEM**		
MEETING DATE	11/26/2013	
RESOLUTION OR ORDINANCE NUMBER	Discussion only	
AGENDA TITLE	Discussion to set listing prices for 1202 W 6th, 1321 Hibbard, and 1109 W 1st.	
REQUESTING DEPARTMENT	Engineering	
PRESENTER	Thomas Osborn, Engineering Technician	
FISCAL INFORMATION	Cost as recommended:	N/A
	Budget Line Item:	N/A
	Balance Available	N/A
	New Appropriation Required:	[ ] Yes [x] No
PURPOSE	Discuss the listing price for KHRC rehab houses located at 1202 W 6th and 1321 Hibbard as well as the listing price and listing agent for 1109 W 1st.	

BACKGROUND	Over the past few years the City of Coffeyville has been working with grant funds from the KHRC to rehab several houses in Coffeyville. In total the City has bought 8 houses to be rehabbed. Of these 8 houses: ➢ 1 was sold before renovations took place (1606 Elmwood.) ➢ 1 was recently purchased and is in planning stages for renovation (503 Centennial) ➢ 6 have been renovated o 1512 S Maple (sold) o 606 W 4th (sold on contract) o 806 W 1st o 1109 W 1st o 1202 W 6th o 1321 Hibbard (listed with United Country) At the beginning of the project it was decided to give each of the local realtors a house to list. To date we have given 806 W 1st to United Country and have previously given 1109 W 1st to American Homes Realty thus leaving Midwest Real Estate and George Realty.
SPECIAL NOTES	1109 W 1st has been on the market for over a year with American Homes Realty and has had one price reduction to $48,000.
ANALYSIS	1. 1109 W 1st Staff sent our RFPs to the realtors in the area and received 3 responses. ➢ American Homes Realty 6% Commission ➢ Midwest Real Estate 6% Commission ➢ United Country 6% Commission All three recommend that the listing price be dropped to $45,000. 2. 1321 Hibbard George Realtors was selected to be the realtor for this house. Staff Contacted them and received a market analysis. No list price was recommended. 3. 1202 W 6th Midwest Real Estate was selected to be the realtor for this house. Staff Contacted them and received a market analysis. It was recommended a list price of $45,000-$60,000.

PUBLIC INFORMATION PROCESS	N/A
BOARD OR COMMISSION RECOMMENDATION	N/A
STAFF RECOMMENDATION	1109 W 1st Staff recommends selling the house ourselves for six months, for a price of $45,000, at which time any other properties that haven't sold would be bundled together and submitted for RFP from the local realtors. Alternatively should the Commission choose not to sell the property ourselves staff would recommend contracting with United Country for a 6 month exclusive right to sell with a list price of $45,000. 1321 Hibbard Recommends contracting with George Realtors for a 6 month exclusive right to sell with a listing price of $65,000. 1202 W 6th Recommends contracting with Midwest Realtors for a 6 month exclusive right to sell with a listing price of $45,000-$60,000 to be determined by the City Commission. Engineering department personnel will be available Monday and Tuesday if any commissioners wish to see any of the houses.
REFERENCE DOCUMENTS ATTACHED	KHRC Grant Houses Realtor Selection Commission meeting 11-26-2013.xlsx

Coffeyville Housing Rehabilitation Program Status as of October 11, 2013		
Location	**Property Discription**	**KHRC Grant Investment**
1109 W 1st	2 bedroom, 1 bath, Single car detached garage 852 sq. ft.	50,038.51
1202 W 6th	3 bedroom, 1 bath, Two car detached garage 1935 sq. ft.	76,124.67
1312 Hibbard	3 bedroom, 1 bath, Single car attached garage 1167 sq. ft.	56,270.86