

Agenda Item: 6.

MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

FROM: Amanda Grint, Water Resources Engineer

SUBJECT: Missouri River Floodway Purchase Program – Iske Place Homeowners, Inc.  
Property and Structures Purchase Agreement

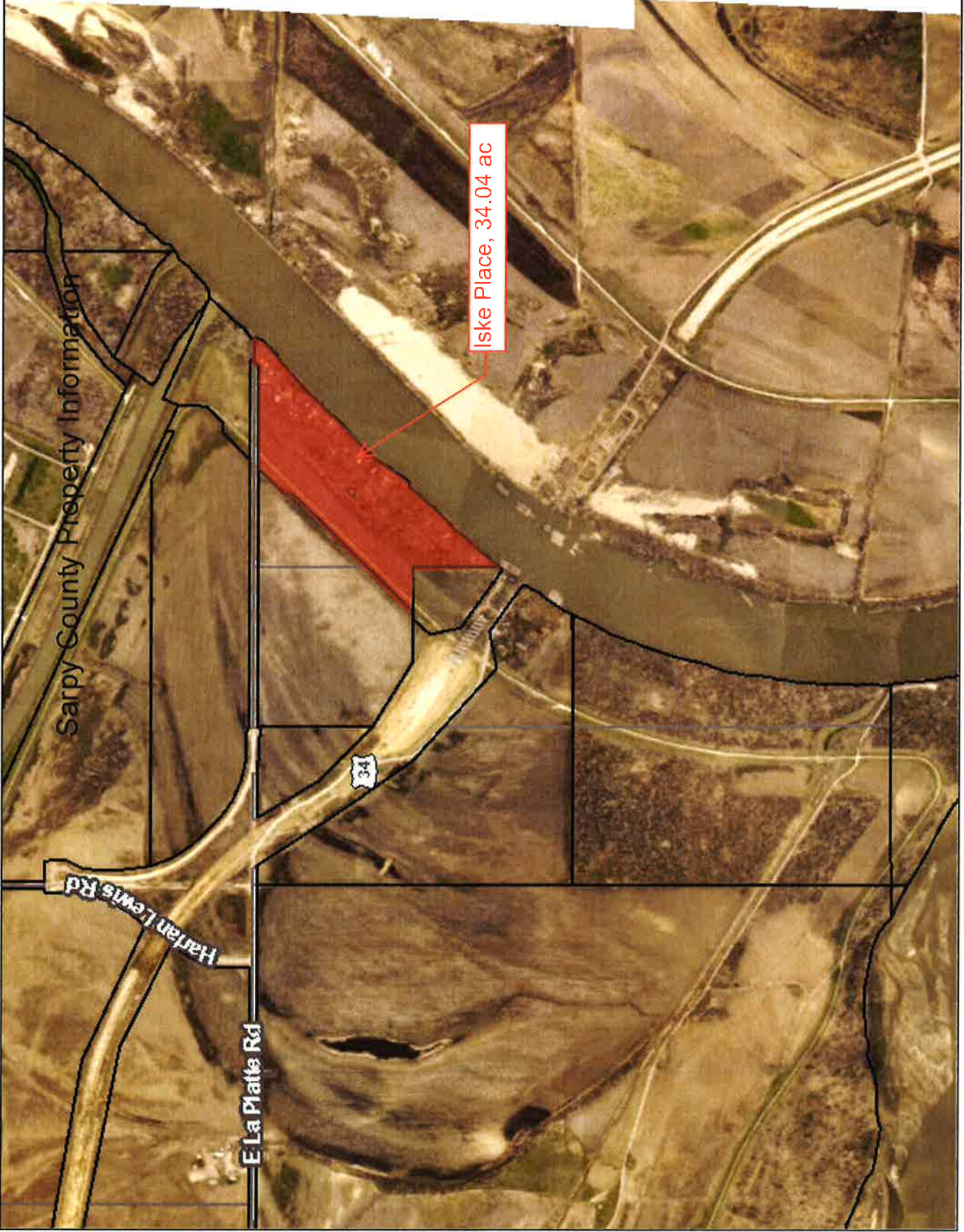
DATE: October 2, 2014

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The District, in conjunction with the City of Bellevue and Sarpy County, received grant funding through FEMA's Hazard Mitigation Grant Program (HMGP) to purchase properties affected by the 2011 Missouri River Flooding. This project is a voluntary program based on a willing seller and willing buyer basis. Eminent Domain cannot be exercised for this project. The HMGP grant application included funding to allow for properties to be appraised at pre-flood, non-damaged value. HMGP funds will pay for 75% of the project cost and Nebraska Environmental Trust funds will pay for 12.5% of the project costs. The remaining project cost will be split equally between the District, the City of Bellevue, and Sarpy County.

For the Iske Place property an appraisal was completed by Ken Alford. The 33.98 acres owned by IP Homeowners Inc. was appraised with a market value, as of May 1, 2011, of \$130,000. Additionally, each structure in Iske Place has been individually appraised. The structures at 16403 Iske Place, 16705 Iske Place 16406 Iske Place and 16719 Iske Place are currently owned by IP Homeowners Inc. The appraisals for the residential structures are \$20,000, \$30,000, \$4,000 and \$68,000 respectively. Based on this opinion, District staff and legal counsel have presented IP Homeowners Inc. the enclosed purchase agreement which will give the District the right to purchase the 34.04 acres along with the four structures owned by IP Homeowners Inc. for the appraised value, \$252,230.

**It is Staff/Management's recommendation that the FEL Subcommittee recommend to the Board of Directors, that the General Manager be authorized to execute the proposed Purchase Agreement with IP Homeowners, Inc. for the purchase price of \$252,230 for 34.04 acres and structures located at 16403 Iske Place, 16705 Iske Place, 16406 Iske Place and 16719 Iske Place, as presented to the Subcommittee, subject to changes deemed necessary by the General Manager and approval as to form by District Legal Counsel.**



Sarpy County Property Information

Iske Place, 34.04 ac

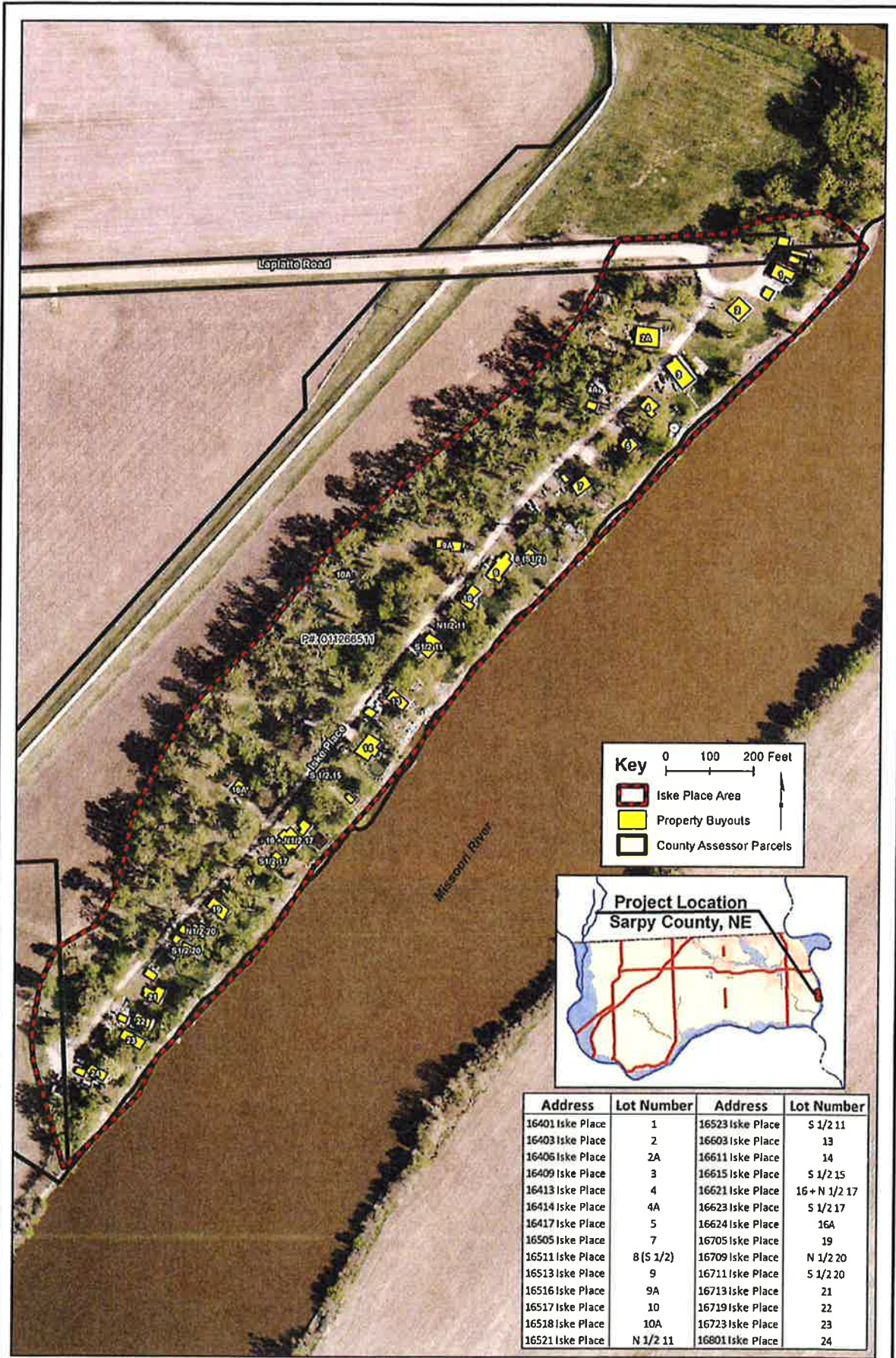
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October 2, 2014

Disclaimer: This data is for informational purposes only, and should not be substituted for a true title search, property appraisal, survey, or for zoning district verification. Sarpy County and the Sarpy County GIS Coalition assume no legal responsibility for the information contained in this data.





**Key**

0 100 200 Feet

Iske Place Area

Property Buyouts

County Assessor Parcels



Address	Lot Number	Address	Lot Number
16401 Iske Place	1	16523 Iske Place	S 1/2 11
16403 Iske Place	2	16603 Iske Place	13
16406 Iske Place	2A	16611 Iske Place	14
16409 Iske Place	3	16615 Iske Place	S 1/2 15
16413 Iske Place	4	16621 Iske Place	16 + N 1/2 17
16414 Iske Place	4A	16623 Iske Place	S 1/2 17
16417 Iske Place	5	16624 Iske Place	16A
16505 Iske Place	7	16705 Iske Place	19
16511 Iske Place	8 (S 1/2)	16709 Iske Place	N 1/2 20
16513 Iske Place	9	16711 Iske Place	S 1/2 20
16516 Iske Place	9A	16713 Iske Place	21
16517 Iske Place	10	16719 Iske Place	22
16518 Iske Place	10A	16723 Iske Place	23
16521 Iske Place	N 1/2 11	16801 Iske Place	24

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PROJECT NO. 011-2447  
 DRAWN BY: KAP  
 DATE: July 03, 2012

Location Map  
 Iske Place Neighborhood  
 Sarpy County, NE

**OLSSON ASSOCIATES**  
 11111 111th Street, NE  
 Bellevue, WA 98004  
 Phone: 206.276.1111  
 Fax: 206.276.1112  
 www.olsson.com

FIGURE  
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