

LAFAYETTE COUNTY HOUSING AUTHORITY/RHD SPECIAL MEETING
September 28, 2016

Vice Chairperson Demo called the Lafayette County Housing Authority special meeting to order at the Lafayette County Courthouse Board Room at 9:05 a.m.

Present: Commissioners: Owen Demo, Tony Ruesga, Ellen Phillips

Commissioners: Absent: Bob Boyle, Donna Whyte,

Executive Director: Douglas O'Brien,

Vice Chairperson Demo asked if the meeting was properly posted. O'Brien verified that the Agenda had been posted in the Court House, at the Municipal Building, and at the Johnson Public Library.

MOTION: Ruesga moved to approve the agenda. Phillips seconded the motion. Motion carried.

Public Input

None

Presentation and Discussion of the Appraisal for the Hillside Apartments by Hedeman Appraisals, LLC by Joel Hedeman

Joel Hedeman presented his findings of the Appraisal done on the Hillside Apartment property. He answered questions regarding the following:

1. Market valuation of the property
2. Market adjustments made in the appraisal
3. Income approach and CAP Rates used in the appraisal
4. Coat Approach used in the appraisal of the property

All questions were answered to the satisfaction of the board members that were present. Demo asked O'Brien to add voting on the use of Century 21 and Joel Hedeman as the Real Estate agent for the sale of property. O'Brien confirmed that he would.

Adjourn Meeting:

MOTION: Phillips moved to adjourn the meeting. Ruesga seconded the motion. Motion carried.

Respectfully submitted,
Douglas J. O'Brien
Lafayette County Housing Authority

