

# Property Management

**Mission.** The mission of Property Management is to efficiently manage properties acquired by the City.

**Overview.** Property Management acquires, manages, operates, and sells real estate for the City. The division is responsible for City-owned properties held, both temporarily and permanently, which are not capital projects.

Property Management maintains and operates numerous properties on a temporary basis, acquired in connection with large capital projects such as freeways. The division also manages properties held for special purposes on a long-term basis, such as Historic Wellington Place, the City Hall parking complex, the Eaton Hotel, and the Farm and Art Market in Old Town.

**Finance and Operations.** Property Management is a self-sustaining special revenue fund supported entirely by the sale of City properties and lease revenue. A priority task is the inventory and sale of public-owned properties no longer required for public use. The goal is to return these properties to the tax rolls of the City. The Property Management Fund includes a contingency allocation for emergency needs such as unanticipated property acquisitions and maintenance requirements.

Property Management's inventory includes Historic Wellington Place, built by architects Terry and Hayward in 1887 for one of Wichita's greatest civic leaders,



*The Historic Wellington Place, built in 1887, is a 7,900 square foot home owned by Property Management.*

L.W. Clapp. The house was donated to the City of Wichita in 1998 for community functions, which includes rentals for special events such as weddings, receptions, and anniversaries.

Other Property Management activities include management of the Eaton Hotel project pending private sector development, and establishing professional management for the Farm & Art Market, with the goal of improving the property and increasing the number of tenants

	Selected Major Service Levels			
	1998	1999	2000	2001
Properties leased	97%	92%	100%	100%
Projects completed on time	100%	100%	100%	100%

Property Management Fund Budget Summary					
	1999 Actual	2000 Adopted	2000 Revised	2001 Adopted	2002 Approved
<b>Property Management Revenue</b>	<b>930,845</b>	<b>950,590</b>	<b>1,116,610</b>	<b>1,112,920</b>	<b>1,102,480</b>
Personal Services	211,074	312,540	258,600	316,790	320,550
Contractual Services	775,407	668,830	760,290	716,130	716,130
Commodities	19,337	18,410	22,910	22,910	22,910
Capital Outlay	1,650	0	148,000	0	0
Other	74,850	453,390	263,370	671,390	69,890
<b>Total Property Mgmt. Expenditures</b>	<b>1,082,317</b>	<b>1,453,170</b>	<b>1,453,170</b>	<b>1,727,220</b>	<b>1,129,480</b>
Revenue Over (Under) Expenditures	(151,472)	(502,580)	(336,560)	(614,300)	(27,000)
<b>Property Management Fund Balance</b>	<b>1,039,240</b>	<b>536,660</b>	<b>702,680</b>	<b>88,380</b>	<b>61,380</b>
<b>Position Summary</b>					
Total full-time	6	6	6	6	6
Total part-time	0	0	0	0	0
Total FTE	6	6	6	6	6