

Landbank Authority
Staff Report
July 10, 2017



Resolution No.:	Resolution 25, Series 2017
Request:	Single Family Rehab
Project Name:	N/A
Location:	411 S. 27th Street
Neighborhood:	Russell
Owner:	Landbank Authority
Applicant:	Mirage Properties, LLC
Project Area/Size:	805 sf. (structure)
PVA Value:	\$16,610.00
Sale Price:	\$500.00
Council District:	5 - Cheri Hamilton
Case Manager:	Linette Huelsman, Real Estate Coordinator

Request

Mirage Properties, LLC is requesting to purchase 411 S. 27th Street to renovate the property for rental purposes. The property was acquired by the Landbank through Metro foreclosure, and has been in the sales inventory for 7 months.



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Case Summary / Background / Site Context

This single family home built in 1927 (per PVA) will be renovated to save the building from demolition. Total rehab construction costs are estimated at \$39,000. Buyer has provided proof of funds for the purchase and renovation.

Buyer plans to start the renovation in August 2017 and to have the renovation completed by December 2017. Mirage Properties, LLC will oversee the renovation with their employees. Mirage Properties has been in business for 17 years, and currently manages over 750 rental units, most of which are located in West Louisville. Staff completed site inspections and found the applicant's current properties in good order with no open maintenance cases, fines, or past due taxes.

The property is located on S. 27th Street, north of Muhammad Ali Blvd, and south of Cedar Street. It is surrounded by single-family residential with commercial buildings on the corners. The property is zoned R-6 in the Traditional Neighborhood Form District (TNFD). The property is located in the Russell Neighborhood.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale to Mirage Properties, LLC for \$500 in accordance with the current pricing policy. The following conditions are also recommended:

1. The applicant will complete the project within 12 months from closing and will obtain all necessary permits required by Metro for the renovation.
2. The applicant agrees to return the subject property back to the Landbank Authority should the renovation not be completed.

The applicant agrees to the above terms & condition by signing below:

Applicant Name(s)

Applicant Signature(s)

Date

Attached Documents / Information

- | | |
|----------------------------|--------------------------------|
| 1. Purchase application | 5. Site photos |
| 2. PVA data sheet | 6. Project Budget |
| 3. Land Development Report | 7. Secretary of State Document |
| 4. LOJIC Map (parcel view) | 8. Proof of Funds |

Notification

The applicant was notified by email of the meeting on June 26, 2017 and their presence at the July 10, 2017 Landbank meeting was requested. The Landbank Authority was notified by e-mail on July 3, 2017.

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2. PVA Sheet

6/23/2017

Property Details | Jefferson County PVA - Part 45343

JEFFERSON COUNTY PVA

LOJIC IT staff plan to perform maintenance this Sunday, 6/25/17 from 10:00 AM – 11:00 AM. As a result, the LOJIC map system will be down. All PVA information will still be available. We apologize for the inconvenience.

411 S 27TH ST

Mailing Address	444 S 5TH ST STE 500, LOUISVILLE, KY 40202-2332
Owner	LOUISVILLE & JEFFERSON COUNTY LANDBANK
Parcel ID	002H00960000
Land Value	\$2,500
Improvements Value	\$14,110
Assessed Value	\$16,610
Approximate Acreage	0.0863
Property Class	620 Exempt Metro Government
Deed Book/Page	10782 0250
District Number	100023
Old District	02
Fire District	City of Louisville
School District	Jefferson County
Neighborhood	102105 / RUSSELL NO SUB WEST
Satellite City	Urban Service District
Sheriff's Tax Info	View Tax Information
County Clerk	Delinquent Taxes ↗



Sales History

Deed Book/Page	Price	Date	Previous Owner
10782 0250	\$2,500	12/16/2016	JONES CORA S (DECEASED)
6546 0012	\$10,000	01/13/1995	RICHARDSON SHIRLEY A
6546 0015	\$20,000	01/13/1995	MEDLIN JAMES

Property is assessed per KRS 132.20 on January 1st of each year. The current year assessments are updated and posted on the website in mid April. Information deemed reliable but not guaranteed. Data last updated: 06/21/2017.

<https://jeffersonpva.ky.gov/property-search/property-details/45343?StrtNum=411&Single=1>

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3. Land Development Report



Land Development Report

June 23, 2017 5:45 PM

[About](#) [LDC](#)

Location

Parcel ID: 002H00960000
Parcel LRSN: 45343
Address: 411 S 27TH ST

Zoning

Zoning: R6
Form District: TRADITIONAL NEIGHBORHOOD
Plan Certain #: NONE
Proposed Subdivision Name: NONE
Proposed Subdivision Docket #: NONE
Current Subdivision Name: NONE
Plat Book - Page: NONE
Related Cases: NONE

Special Review Districts

Overlay District: NO
Historic Preservation District: NONE
National Register District: NONE
Urban Renewal: NO
Enterprise Zone: YES
System Development District: NO
Historic Site: NO

Environmental Constraints

Flood Prone Area

FEMA Floodplain Review Zone: NO
FEMA Floodway Review Zone: NO
Local Regulatory Floodplain Zone: NO
Local Regulatory Conveyance Zone: NO
FEMA FIRM Panel: 21111C0024E

Protected Waterways

Potential Wetland (Hydric Soil): NO
Streams (Approximate): NO
Surface Water (Approximate): NO

Slopes & Soils

Potential Steep Slope: NO
Unstable Soil: NO

Geology

Karst Terrain: NO

Sewer & Drainage

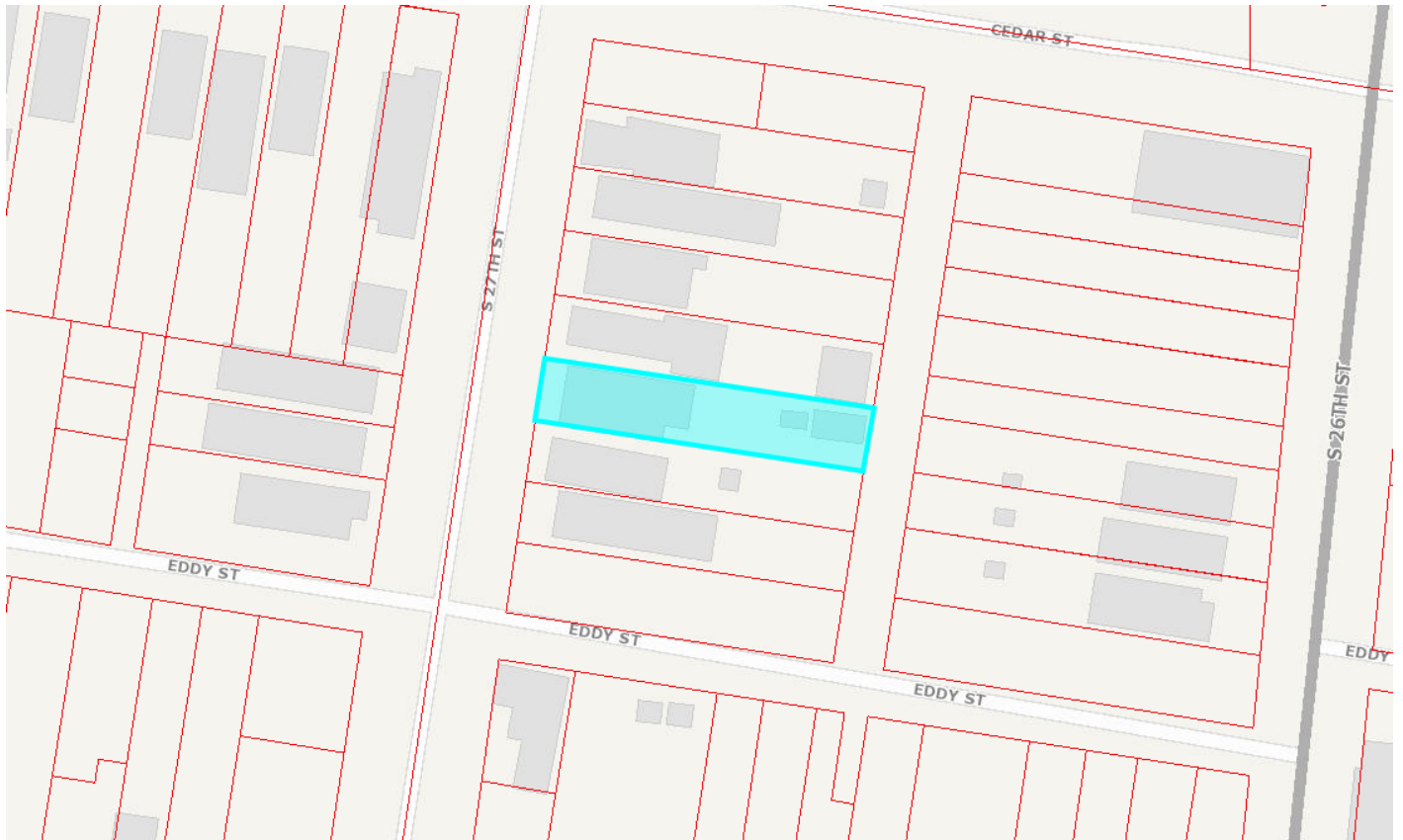
MSD Property Service Connection: YES
Sewer Recapture Fee Area: NO
Drainage Credit Program: CSO189 - Project(s) Value between \$.04 - \$1.5

Services

Municipality: LOUISVILLE
Council District: 5
Fire Protection District: LOUISVILLE #1
Urban Service District: YES

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4. LOJIC Map



5. Site Photos

411 S. 27th Street



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S. 27th Street- view north



S. 27th Street-view south



6. Project Budget

411 S 27th St Rehab cost

Demo	\$3,000
Roof-	\$6,000
Repair floor	\$5,000
Plumbing-	\$3,000
Electric-	\$4,000
HVAC-	\$4,000
Windows-	\$2,000
Doors-	\$1,000
Drywall/Paint-	\$5,000
Flooring-	\$2,000
Cabinets-	\$2,000
Tree work-	\$1,000
Fencing-	\$1,000
Total	\$39,000

7. Secretary of State Document

Welcome to Fasttrack Organization Search

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MIRAGE PROPERTIES, LLC

General Information

Organization Number	0492601
Name	MIRAGE PROPERTIES, LLC
Profit or Non-Profit	P - Profit
Company Type	KLC - Kentucky Limited Liability Company
Status	A - Active
Standing	G - Good
State	KY
File Date	4/10/2000
Organization Date	4/10/2000
Last Annual Report	4/25/2017
Principal Office	P.O. BOX 21531 LOUISVILLE, KY 40221
Managed By	Members
Registered Agent	JAMES MICHAEL BURKHEAD, III 3813 RIVER PARK DR LOUISVILLE, KY 40211

Current Officers

Member	James Michael Burkhead III
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Individuals / Entities listed at time of formation

Organizer	JAMES MICHAEL BURKHEAD III
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Images available online

Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

Annual Report	4/25/2017	1 page	PDF
Registered Agent name/address change	4/4/2017 5:25:00 PM	1 page	PDF
Annual Report	3/16/2016	1 page	PDF
Annual Report	4/15/2015	1 page	PDF
Registered Agent name/address change	4/4/2015 9:11:27 PM	1 page	PDF
Annual Report	2/18/2014	1 page	PDF
Annual Report	1/11/2013	1 page	PDF
Annual Report	2/13/2012	1 page	PDF
Principal Office Address Change	8/12/2011 7:05:24 PM	1 page	PDF
Annual Report	3/14/2011	1 page	PDF
Registered Agent name/address change	10/25/2010 9:57:26 AM	1 page	PDF
Principal Office Address Change	10/25/2010 9:53:55 AM	1 page	PDF

[https://app.sos.ky.gov/ftshow/\(S\(lavznegc0h3bbbw3u3teef4m\)\)/default.aspx?path=ftsearch...](https://app.sos.ky.gov/ftshow/(S(lavznegc0h3bbbw3u3teef4m))/default.aspx?path=ftsearch...) 4/27/2017

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