

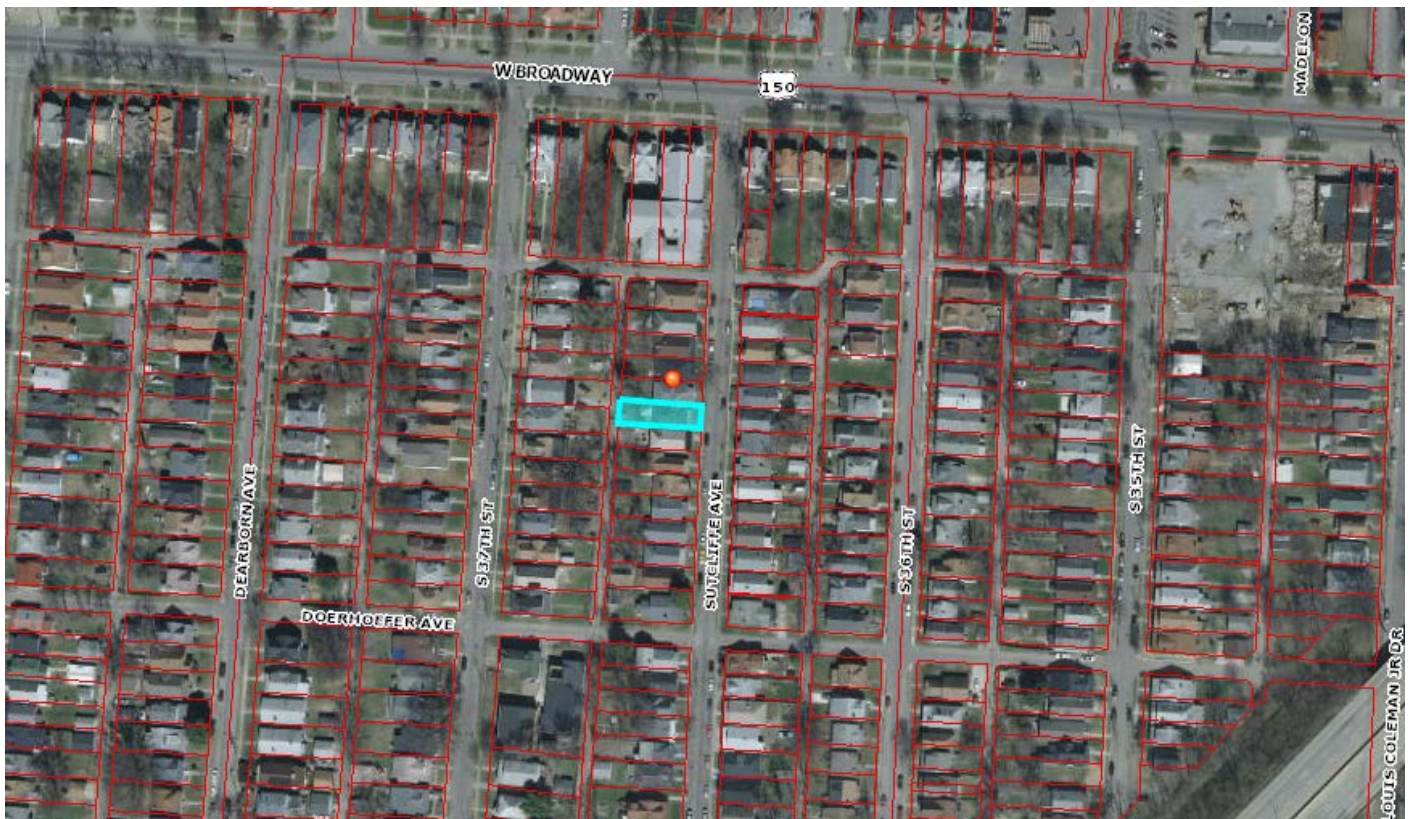
Vacant & Public Property Administration
Staff Report
July 11, 2016



Landbank Res:	No.7 Series 2016
Request:	Single Family – Rehab
Project Name:	N/A
Location:	726 Sutcliffe Ave
Neighborhood:	Chickasaw
Applicant:	LCW Properties LLC
Project Area/Size:	1,257 sq. ft. (building)
PVA Value:	\$5,000.00
Sale Price:	\$2,600.00
Council District:	5 – Cheri Hamilton
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

LCW Properties, LLC requests approval to purchase the property located at 726 Sutcliffe Ave to renovate and keep as a rental property. The buyer submitted a proposal through the May 2016 Request For Proposal process. The property was acquired through Metro Foreclosure and has been in the sales inventory for 8 months.



Resolution No. 7, Series 2016
Meeting Date: July 11, 2016
Property Addresses: 726 Sutcliffe Ave
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L:\VPPA\DISPOSITION\LANDBANK\2016\726 Sutcliffe Ave - LCW Properties

Case Summary / Background / Site Context

This 3 bedroom, 2 bath home, built in 1920, will be renovated and kept as a rental property for LCW Properties LLC. Total rehab construction costs are estimated at \$25,000. Buyer has provided proof of funds for the purchase and renovation. LCW Properties LLC plans to have the renovation completed within 6 months of acquisition. The buyer has several homes within Louisville Jefferson County and all of the properties are free and clear of code enforcement violations, fines and property taxes.

The property is located on Sutcliffe Ave which is South of Broadway. It sits East of South 37th Street, West of S 36th Street and North of Doerhoefer Avenue. The subject property is zoned R5 in the Traditional Neighborhood Form District and is surrounding by mostly single family residential housing.

Relationship to Neighborhood, Small Area, Corridor or Other Plan(s)

The subject property is located in the Chickasaw Neighborhood and no additional requirements are noted for the buyer's intended use.

Staff Conclusions / Proposed Conditions of Approval

The subject property has been apart of several RFPs and staff has been unable to complete a sale at the land value price of \$5,000. Staff determined that the properties asking price be lowered to \$2,500.00 to generate more interest which yielded a responsive submission from the buyer at an offer price of \$2,600.00

It is the staff's recommendation that the board approves the sale of 726 Sutcliffe Ave to LCW Properties LLC for \$2,600.00 along with the following conditions:

1. Applicant(s) agree to complete renovations within twelve (12) months of acquisition and pull all necessary permits required by Louisville Metro Government.
2. Should the project not be completed, applicant(s) agree to return the subject properties back to the Land Bank Authority.

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

Applicant Name(s) (written or typed)

Applicant Name(s) (written or typed)

Applicant Signature(s)

Applicant Signature(s)

Date

Date

Attached Documents / Information

1. Purchase Application
2. Land Development Report
3. PVA Data Sheet
4. Logic Map (Parcel View)
5. Site photos
6. Project Budget
7. Proof of Funds

Notification

The applicant was notified on June 29, 2016 and their presence at the July 11, 2016 meeting was requested.

The Landbank Authority was notified by e-mail on July 1, 2016.

2. Land Development Report



Land Development Report

June 27, 2016 4:40 PM

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

Location

[Parcel ID:](#) 043F00570000
[Parcel LRSN:](#) 60961
[Address:](#) 726 SUTCLIFFE AVE

Zoning

[Zoning:](#) R5
[Form District:](#) TRADITIONAL NEIGHBORHOOD
[Plan Certain #:](#) NONE
[Proposed Subdivision Name:](#) NONE
[Proposed Subdivision Docket #:](#) NONE
[Current Subdivision Name:](#) GERMAN INSURANCE SUBDIVISION AND SHAWNEE TERRACE
[Plat Book - Page:](#) 01-119
[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:](#) YES
[Local Regulatory Conveyance Zone:](#) NO
[FEMA FIRM Panel:](#) 21111C0040E

[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:](#) CSD105 - Project(s) Value between \$.04 - \$1.5

Services

[Municipality:](#) LOUISVILLE
[Council District:](#) 5
[Fire Protection District:](#) LOUISVILLE #1
[Urban Service District:](#) YES

3. PVA Data Sheet

JEFFERSON COUNTY PVA

726 SUTCLIFFE AVE

Mailing Address 444 S 5TH ST STE 500,
LOUISVILLE, KY 40202-2243

Owner LOUISVILLE & JEFFERSON
COUNTY LANDBA

Parcel ID 043F00570000

Land Value \$5,000

Improvements Value \$42,590

Assessed Value \$47,590

Approximate Acreage 0.0737

Property Class 620 Exempt Metro
Government

Deed Book/Page 10461 0823

District Number 100023

Old District 06

Fire District City of Louisville

School District Jefferson County

Neighborhood 104120 / GERMAN
INSURANCE AND SHAWNEE

Satellite City Urban Service District

Sheriff's Tax Info [View Tax Information](#)

County Clerk [Delinquent Taxes](#) 



Details & Photos



Single family



Property Details

Use Description	Single family
Year Built	1920
Basement Area	520 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame w/sheath
Stories	1.00
Above Grade Sq Ft.	1,257 sq. ft.

Photos



4. Lojic Map (Parcel View)



5. Site Photos



726 Sutcliffe Ave Front View

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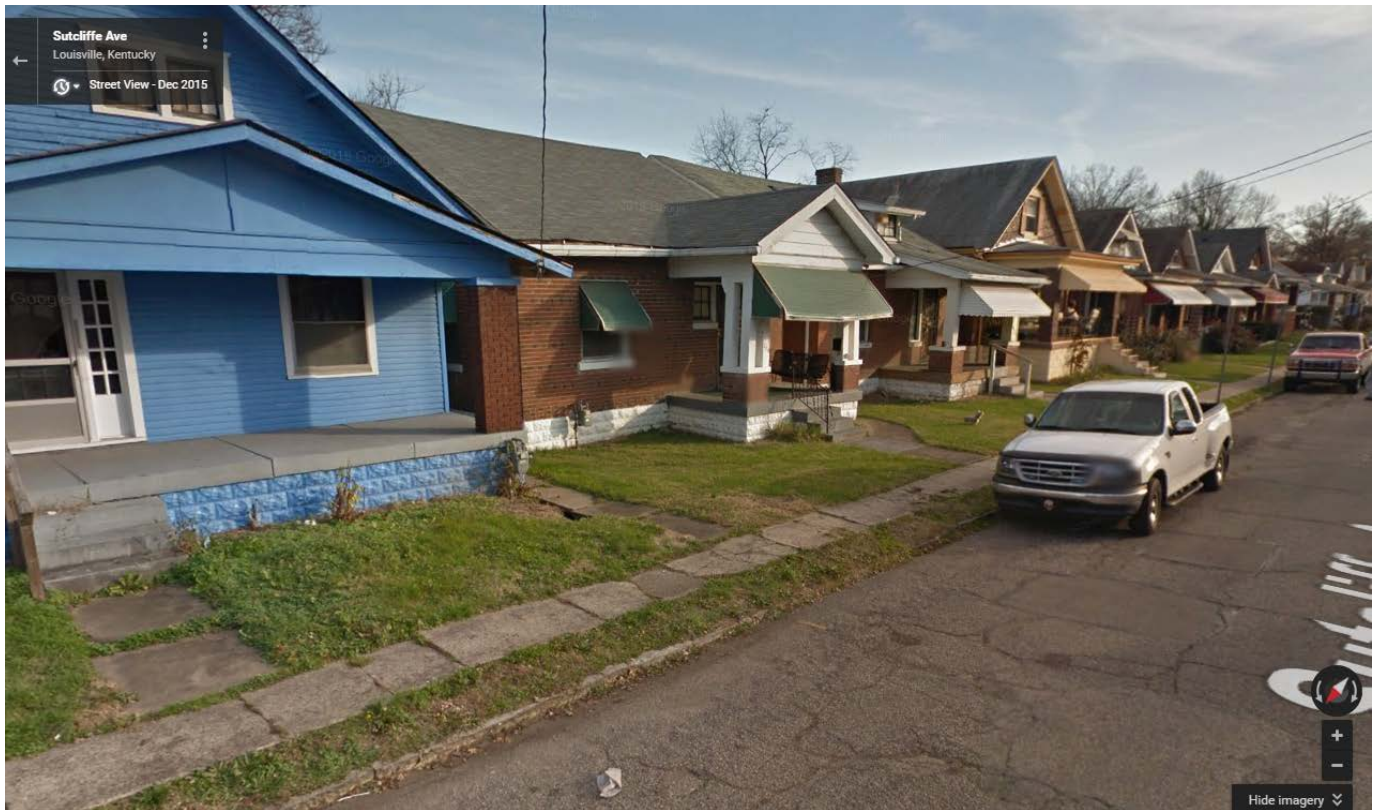
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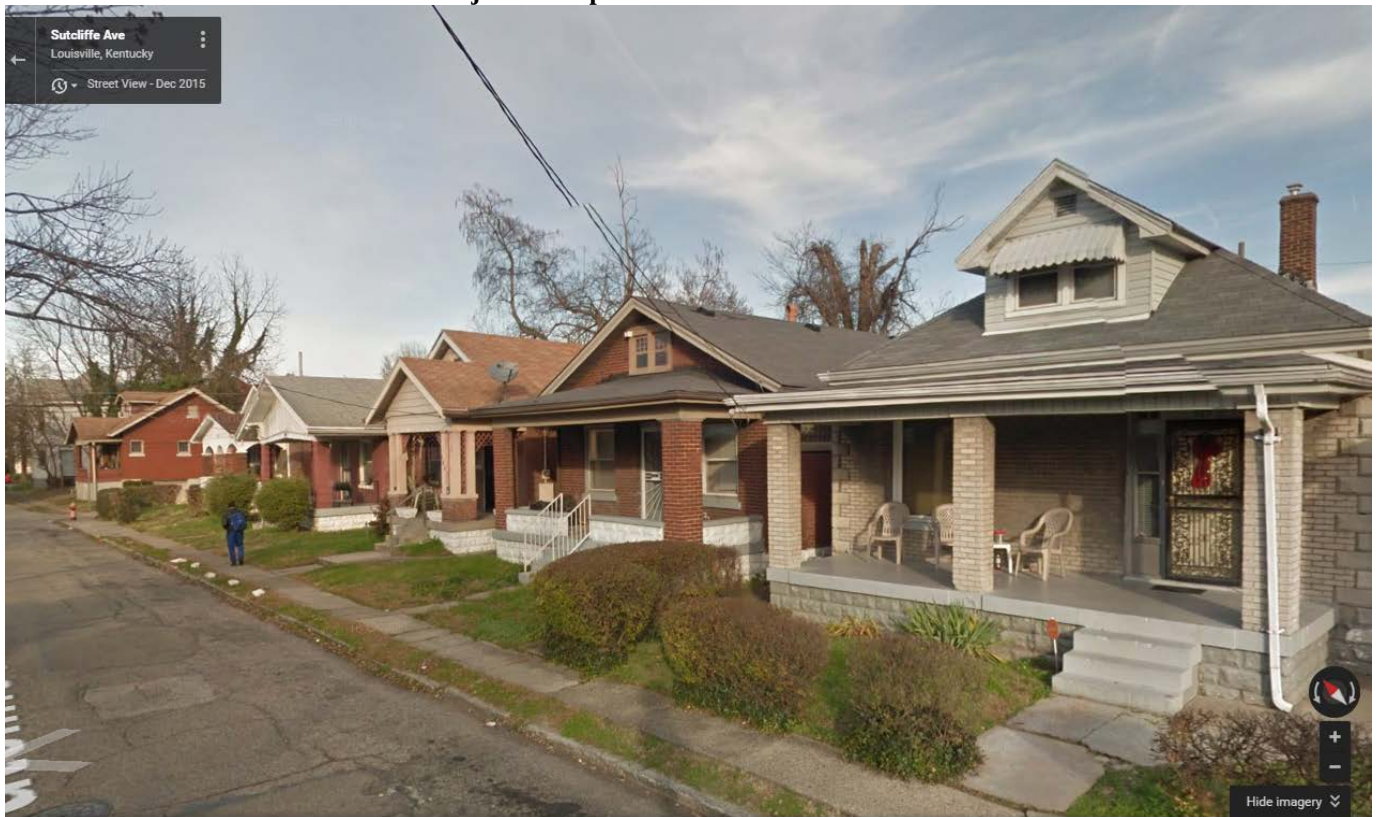
View North to Broadway



View South To Doerhoefer Avenue



Adjacent Properties across Sutcliffe Avenue



Adjacent Properties across Sutcliffe Avenue



Adjacent housing toward Broadway



Adjacent housing toward Doerhoefer Avenue



Interior Porch



Interior Room



Interior Bathroom



Interior Kitchen

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Interior Kitchen



Interior Room

6. Project Budget

726 Sutcliffe Ave.

Budget:		
Electric:	Replace/Repair	\$1500.00
Plumbing:	Replace/Repair	\$2100.00
HVAC:	Replace	\$3500.00
Walls:	Demo & Replace	\$1500.00
Ceiling:	Repair/Replace	\$500.00
Flooring:	Sand/Replace	\$2200.00
Basement Stairs:	Replace	\$500.00
Windows:	Repair/Replace	\$1200.00
Door:	Replace	\$250.00
Gutters & Soffit	Repair/Replace	\$1000.00
Brick	Tuck Point/Repair	\$650.00
Tree	Remove/trim back	\$1500.00
Landscaping	Repair/replace	\$500.00
Paint	Interior and outside trim	\$2500.00
Kitchen Appliances	Replace	\$1500.00
Kitchen cabinets	Repair/Replace	\$1200.00
Debris	Removal	\$300.00
Fence/Gate	Repair/Replace	\$600.00
Misc.		\$2000.00
Total Budget:		\$25,000.00