

Vacant & Public Property Administration
Staff Report
July 28, 2016



Landbank Res:	No.9 Series 2016
Request:	Commercial New Construction
Project Name:	N/A
Location:	506 & 508 N 17 th Street
Neighborhood:	Portland
Applicant:	Moseley Putney & Kentucky Equity LLC
Project Area/Size:	6,600 total sq. ft. (3,300 sq. ft. per parcel)
PVA Value:	\$4,200.00 (\$2,100 per parcel)
Sale Price:	To be determined by appraisal
Council District:	5 – Cheri Bryant Hamilton
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

Mose Putney & Kentucky Equity, LLC request a market rate transaction to purchase unimproved lots located at 506 & 508 N 17th Street to construct a mixed use commercial building roughly 12,165 sq. ft. The properties have been in the Landbank sales inventory for 24 years and were acquired through Metro Foreclosure.



Resolution No. 9, Series 2016
Meeting Date: August 8, 2016
Property Addresses: 506 & 508 N 17th Street
Page 1 of 17

Case Summary / Background / Site Context

In March 2015, Putney Architecture, PLLC entered into a 12-month option agreement with the Landbank to purchase 506 & 508 North 17th Street to build two single family homes. On April 11th the Landbank Authority approved the properties for conveyance. Since that time, Moseley Putney, Gill Holland and Kentucky Equity, LLC have devised plans for a mixed use commercial building that would roughly cost around 2.1 million dollars. In light of the new plans, Putney Architecture & Kentucky Equity, LLC would like to request a market purchase for both properties. The applicants are pursuing a zoning change, finalizing construction plans and budget as well as secure financing to build the mixed use space. To date the properties have been on hold for development for a total of 17 months.

Each Landbank property is 3,300 square feet and fronts N 17th Street. The lots sit South of Portland Avenue and North of Bank Street. Mose Putney & Kentucky Equity will be partners on the project alongside Gill Holland who is the current owner of 500 & 502 N. The applicants are currently solidifying a partnership with Gill Holland and the current site plan incorporates all four (4) lots for the development.

Moseley Putney is a professional architect who has done work in Louisville such as: Clifton Lofts on Frankfort Avenue, Osborne House on Coral Ave and The Mellwood Art Center.

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

The subject properties are located within the Portland neighborhood and are subjected to a change in zoning and any other approvals or reviews as determined by Planning & Design Services.

Staff Conclusions / Proposed Conditions of Approval

It is the staff's recommendation that the board approves the purchase of 506 & 508 N. 17th Street to Mose Putney & Kentucky Equity, LLC contingent on the following:

1. An appraisal will be used to determine the fair market value of the properties, once received; the applicants agree to purchase the properties at the determined market rate value.

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

Resolution No. 9, Series 2016
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3. PVA Data Sheet
4. Logic Map (Parcel View)
5. Site photos
6. Layouts & Renderings

Notification

The applicant was notified on July 28, 2016 and their presence at the August 8, 2016 meeting was requested.

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

1. Purchase Application

Watkins, Joshua

From: Wufoo <no-reply@wufoo.com>
Sent: Friday, March 11, 2016 4:05 PM
To: VAPStat
Subject: Application To Purchase Property [#33]

I am filling out this application as a(n): * Individual
Name of applicant * Moseley Putney
Name of corporation or other entity Kentucky Equity LLC
Address * 
1860 Mellwood Ave
Louisville, KY 40206
United States

Email 

Phone Number * 

Address 
506 & 508 N 17th Street
Louisville , KY 402
United States

Offer Price * 

Has applicant previously had ownership
interest in the requested property? * Yes

Has applicant previously purchased property
from the Metro property sales inventory? * No

Intended Use of Property: * 

Brief statement of plans for the property: * 

To the best of my knowledge, the information provided in this application is true. I do not I agree with above statement.

own other property that has delinquent taxes, unpaid special assessments, or unremediated code violations and I am not delinquent in other taxes. I understand that staff will review this request and confirm that it is in compliance with existing Policies & Procedures, as well as existing neighborhood plans. I also understand that this form is a statement of Interest only. Receiving it does not commit Metro Government, the Landbank Authority or the Urban Renewal Commission to transfer property. *

Applications must be complete in order to be reviewed. Please submit the applicable documents as listed below.

I understand the above statement and have attached the required documents to this application.

***Applications without the necessary attached documents will NOT be reviewed. *** *

Check All That Apply

Submit on a separate sheet(s) of paper your plan for the use of the vacant lot. Include a timeline and how you will cover the cost of carrying out the

Please upload attachments for section A: *



[studio_house_estimate.pdf](#) 64.52 KB · PDF

Check All That Apply

Project Description

Company description and list or portfolio of comparable previous projects, as applicable/available.

A timeline for the completion of the project.

Project financing. Describe the source of funding and or provide proof of funds.

Estimated project budget.

Site plan and building renderings, if available (may be required prior to closing).

Please upload attachments for section B: *



[studio_house_estimate1.pdf](#) 64.52 KB · PDF

2. Land Development Report



Land Development Report

March 29, 2016 3:31 PM

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

Location

[Parcel ID:](#) 015G01560000
[Parcel LRSN:](#) 34885
[Address:](#) 506 N 17TH ST

Zoning

[Zoning:](#) UN
[Form District:](#) TRADITIONAL NEIGHBORHOOD
[Plan Certain #:](#) NONE
[Proposed Subdivision Name:](#) NONE
[Proposed Subdivision Docket #:](#) NONE
[Current Subdivision Name:](#) CAMPBELL'S WESTERN ADDITION
[Plat Book - Page:](#) 08-018
[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
[Floodplain Ordinance Review Zone:](#) YES
[Conveyance Zone Review Zone:](#) NO
[FEMA FIRM Panel:](#) 21111C0025E

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:](#) CSO190 - Project(s) Value between \$.04 - \$1.5

Services

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



Land Development Report

March 29, 2016 3:32 PM

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

Location

[Parcel ID:](#) 015G01570000
[Parcel LRSN:](#) 34804
[Address:](#) 508 N 17TH ST

Zoning

[Zoning:](#) UN
[Form District:](#) TRADITIONAL NEIGHBORHOOD
[Plan Certain #:](#) NONE
[Proposed Subdivision Name:](#) NONE
[Proposed Subdivision Docket #:](#) NONE
[Current Subdivision Name:](#) CAMPBELL'S WESTERN ADDITION
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Services

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

3. PVA Data Sheet

JEFFERSON COUNTY PVA

506 N 17TH ST

Mailing Address	444 S 5TH ST FL 5, LOUISVILLE, KY 40202- 2343
Owner	LANDBANK AUTHORITY INC LOUISVILLE AN
Parcel ID	015G01560000
Land Value	\$2,100
Improvements Value	\$8,770
Assessed Value	\$10,870
Approximate Acreage	0.0754
Property Class	620 Exempt Metro Government
Deed Book/Page	6209 0850
District Number	100023
Old District	03
Fire District	City of Louisville
School District	Jefferson County
Neighborhood	10 / COM WESTEND TO 22ND ST
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	1900
Basement Area	0 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame no sheath
Stories	1.00
Above Grade Sq Ft.	1,128 sq. ft.

Photos

JEFFERSON COUNTY PVA

508 N 17TH ST

Mailing Address 444 S 5TH ST FL 5,
LOUISVILLE, KY 40202-
2343

Owner LANDBANK AUTHORITY
INC LOUISVILLE AN

Parcel ID 015G01570000

Land Value \$2,100

Improvements Value \$8,500

Assessed Value \$10,600

Approximate Acreage 0.076

Property Class 620 Exempt Metro
Government

Deed Book/Page 6209 0850

District Number 100023

Old District 03

Fire District City of Louisville

School District Jefferson County

Neighborhood 10 / COM WESTEND TO
22ND ST

Satellite City Urban Service District

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

County Clerk [Delinquent Taxes](#)



Details & Photos



Single family

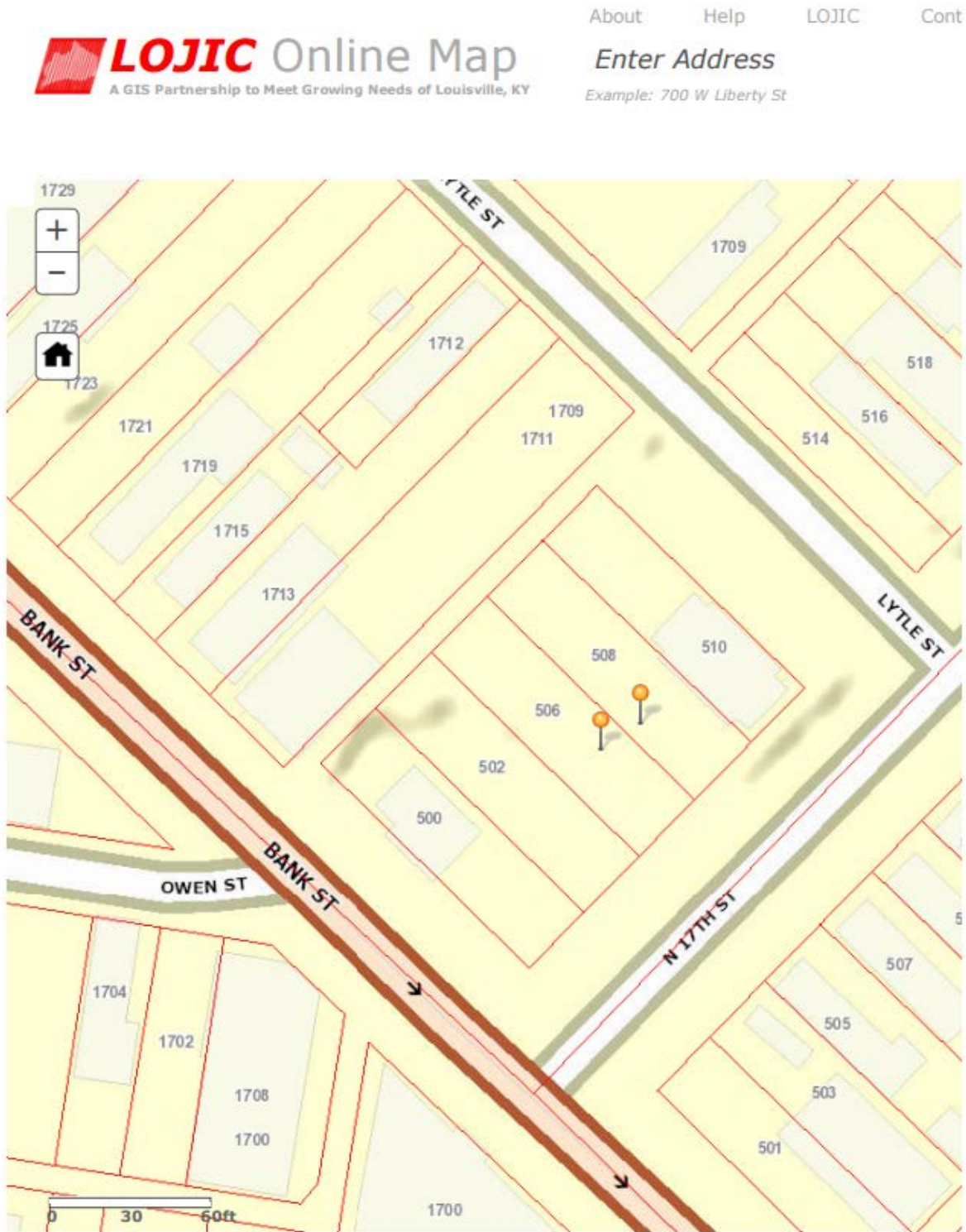


Property Details

Use Description	Single family
Year Built	1900
Basement Area	0 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame no sheath
Stories	1.00
Above Grade Sq Ft.	1,096 sq. ft.

Photos

4. Lojic Map (Parcel View)



5. Site Photos



506 & 508 N 17th Street Front



View North toward Portland Avenue



Street right toward Portland Avenue



Across N 17th Street



Intersection of N 17th and Bank Streets

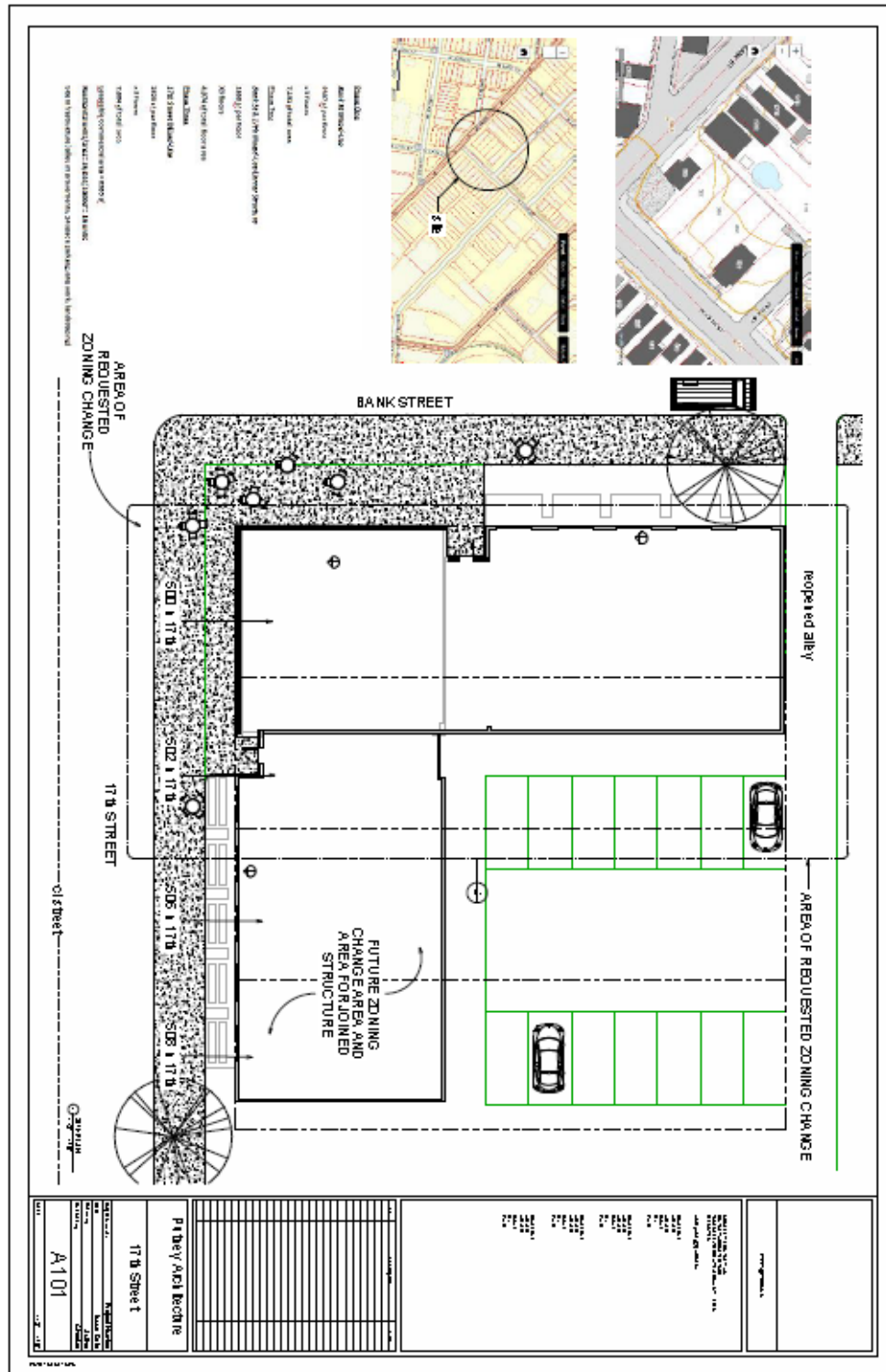


View South toward Bank Street



Street left facing South on N 17th Street

6. Layouts & Renderings





① Bank & 17th St - Front Left View



② Bank & 17th St - Front Right View



③ Bank & 17th St - Side View

PROJECT NAME	
Bank & 17th St	
PROJECT ADDRESS	
506 & 508 N 17th St	
PROJECT TYPE	
Residential	
PROJECT PHASE	
Phase 1	
PROJECT OWNER	
Putney + Whitney	
PROJECT ARCHITECT	
Bank & 17th St	
PROJECT ENGINEER	
Bank & 17th St	
PROJECT DATED	
A103	
PROJECT SCALE	
1" = 10'	

