

Landbank Authority
Staff Report
May 14, 2018



Resolution No.:	Resolution 24, Series 2018
Request:	Multi-Family Rehab
Project Name:	N/A
Location:	1236 South 17 th Street
Neighborhood:	Park Hill
Owner:	Landbank Authority
Applicant:	Knox Family Rentals, LLC
Project Area/Size:	2,296 (Structure)
PVA Value:	\$35,000.00
Sale Price:	\$4,500.00
Council District:	6 – David James
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

Knox Family Rentals, LLC is requesting to purchase 1236 South 17th Street to renovate and rent to qualified renters. The property was acquired by the Landbank Authority through private donation and has been in the sales inventory for three (3) months.



Resolution 24, Series 2018
Landbank Meeting Date: May 14, 2018
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Case Summary / Background / Site Context

This multi-family residence (four-plex), built in 1920 per PVA, will initially be used as rental property for Knox Family Rentals, LLC whose desire is a future sale. Total development costs are estimated at \$83,850.00. Buyer has provided proof of funds for the purchase and renovation. Buyer plans to start the renovation in May, 2018 and have the renovation completed by September, 2018.

The property is located on South 17th Street, West of 16th Street, and East of Dixie Highway. The block is surrounded by single-family residential, with scattered multi-family to the South along Dumesnil Street. The property is located in Park Hill and is zoned R-7 in the Traditional Neighborhood Form District.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale to Knox Family Rentals, LLC for \$4,500.00 in accordance with the current pricing policy. The following conditions are also recommended:

1. The Applicant will complete the project within twelve (12) months from closing and will obtain all necessary permits required by Louisville 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 and conditions by signing below:

Applicant Name(s)

Applicant Signature(s)

Date

Attached Documents / Information

- | | |
|----------------------------|-------------------|
| 1. Application to Purchase | 5. Site Photos |
| 2. PVA Data Sheet | 6. Project Budget |
| 3. Land Development Report | 7. Proof of Funds |
| 4. LOJIC Map (parcel view) | |

Notification

The Applicant was notified by phone on May 7, 2018 that their presence at the May 14, 2018 Landbank meeting was requested. The Landbank Authority was notified by e-mail on or about May 7, 2018. The property was advertised by legal notice on February 3, 2018.

2. PVA Sheet

1236 S 17TH ST

Mailing Address	444 S 5TH ST STE 500, LOUISVILLE, KY 40202-2332
Owner	LOUISVILLE AND JEFFERSON COUNTY LAND
Parcel ID	039A00790000
Land Value	\$8,000
Improvements Value	\$27,000
Assessed Value	\$35,000
Approximate Acreage	0.0595
Property Class	405 APARTMENTS
Deed Book/Page	11062 449
District Number	100023
Old District	07
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 ↗

[View In Maps](#)[Print](#)[View Neighborhood Sales List](#)

3. Land Development Report



Land Development Report

May 2, 2018 2:41 PM

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

Location

Parcel ID: 039A00790000
Parcel LRSN: 8200899
Address: 1236 S 17TH ST

Zoning

Zoning: R7
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

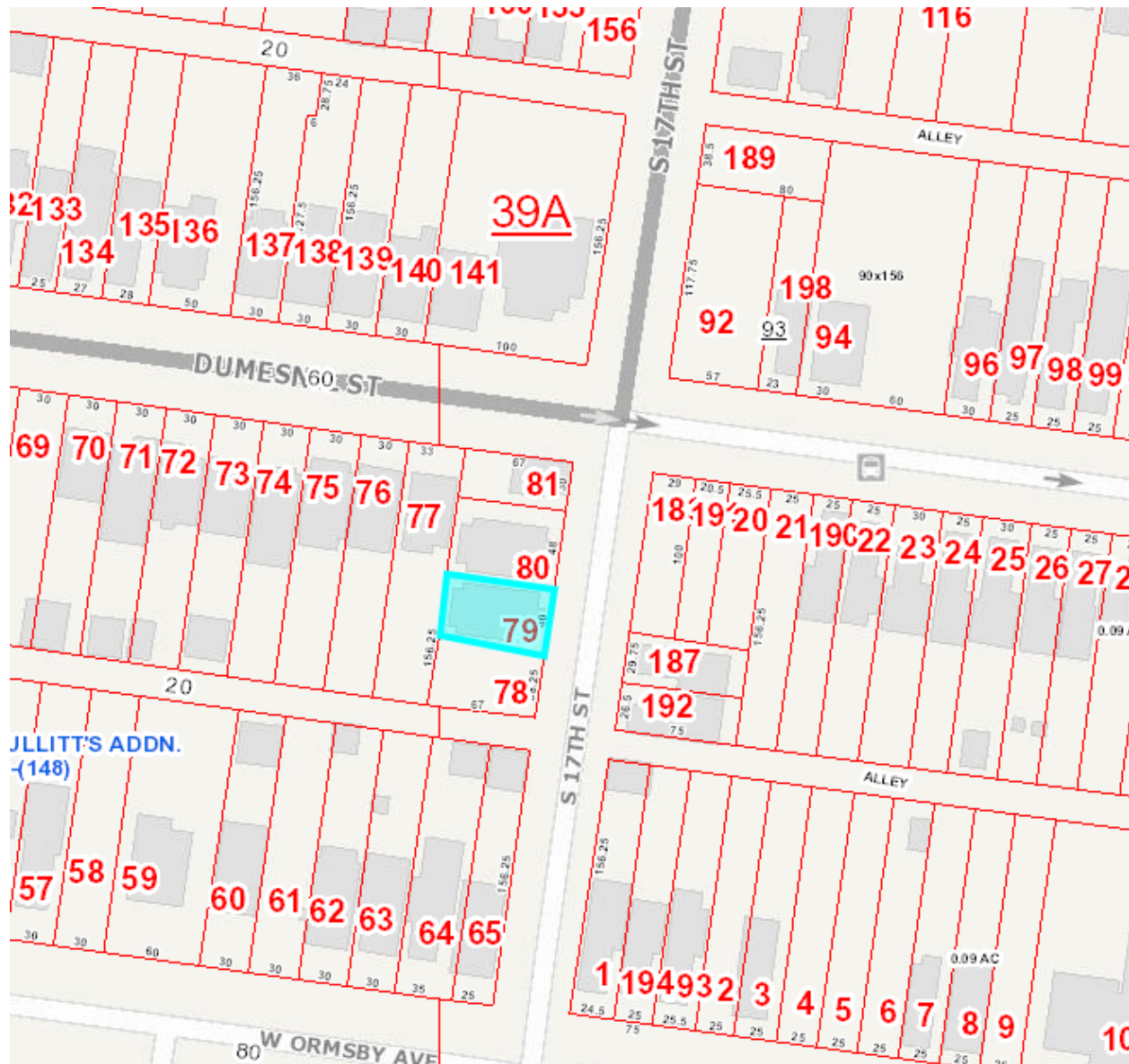
[Flood Prone Area](#)

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

4. LOJIC Map



5. Site Photos

1236 South 17th Street – Front View



South 17th Street – North View



South 17th Street – South View



6. Project Budget

Site	Permits	150 ⁰⁰
	Dumpsters 2 @ 350 ⁰⁰	700 ⁰⁰
Demo	Roof	700 ⁰⁰
	Rear Decks	400 ⁰⁰
Framing	Rear Decks	2000 ⁰⁰
Roof	ReRoof + Gutters	8500 ⁰⁰
Finishes	Texture + Paint ceiling 750 ⁰⁰ x 4	3000 ⁰⁰
	Paint Walls 1000 ⁰⁰ x 4	4000 ⁰⁰
	Trim 1100 ⁰⁰ x 4	4400 ⁰⁰
	Hook 1250 ⁰⁰ x 4	5000 ⁰⁰
	Appliances 1000 ⁰⁰ x 4	4000 ⁰⁰
	Cabinets 1250 ⁰⁰ x 4	5000 ⁰⁰
Drywall	2500 ⁰⁰ x 4	10000 ⁰⁰
HVAC	2650 ⁰⁰ x 4	10600 ⁰⁰
Plumbing	2500 ⁰⁰ x 4	10000 ⁰⁰
Electrical	2750 ⁰⁰ x 4	11000 ⁰⁰
Doors	2 exterior @ 400 each 800 ⁰⁰ x 4	3200 ⁰⁰
	4 interior @ 75 each 300 ⁰⁰ x 4	1200 ⁰⁰
Total Estimated Cost		96050⁰⁰ 83850 ⁰⁰