

RESOLUTION NO. 1, SERIES 2022

A RESOLUTION AUTHORIZING THE CONVEYANCE OF FOUR (4) PARCELS OF REAL PROPERTY LOCATED AT 2008 WEST MUHAMMAD ALI BOULEVARD (002K-0045-0000), 2010 WEST MUHAMMAD ALI BOULEVARD (002K-0044-0000), 2012 WEST MUHAMMAD ALI BOULEVARD (002K-0043-0000), AND 2014 WEST MUHAMMAD ALI BOULEVARD (002K-0042-0000) TO BLACK WALL STREET & ASSOCIATES, LLC.

WHEREAS, the Urban Renewal and Community Development Agency of Louisville (“Agency”) desires to redevelop the vacant parcels of real property that the Agency owns identified on Exhibit A attached hereto (the “Property”) for single-family detached residential uses as provided in the Russell Neighborhood Urban Renewal Plan; and

WHEREAS, Black Wall Street & Associates, LLC (“Applicant”) has presented a proposal to the Agency to redevelop the Property into such use; and

WHEREAS, the Agency is interested in pursuing said proposal.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE URBAN RENEWAL AND COMMUNITY DEVELOPMENT AGENCY OF LOUISVILLE,

SECTION 1. That the Commissioners of the Urban Renewal and Community Development Agency of Louisville hereby authorize the conveyance of four (4) parcels of real property identified in Exhibit A by deed of special warranty to Black Wall Street & Associates, LLC for the consideration of Five Thousand Two Hundred Fifty Dollars (**\$5,250.00**), as identified in Exhibit A, according to the redevelopment proposal submitted by the Applicant, and subject to the following terms and conditions:

- A. That the Applicant shall construct two (2) single-family detached homes on these lots set out on Exhibit A in accordance with the Russell Urban Renewal Plan, the Kentucky Residential Building Code, the Russell Neighborhood Design Guidelines,

and all other applicable federal, state and local statutes, ordinances, rules and regulations;

- B. That prior to commencing construction, Agency staff shall certify that the plans, specifications, and permits for the construction of the homes have been obtained and approved by all requisite governmental bodies or agencies and that the plans and specifications are in compliance with the Russell Urban Renewal Plan;
- C. That the Applicant shall construct the homes within eighteen (18) months of acquiring the Property;
- D. That the Applicant shall lease or sell the homes; and
- E. The Agency shall retain a right of re-entry for breach of the aforementioned conditions subsequent on the homes until said homes are timely constructed and occupied.

SECTION 2. That this Resolution shall become effective upon its passage.

APPROVED BY: _____ **DATE APPROVED:** _____
**Chairperson, Urban Renewal and Community
Development Agency of Louisville**

APPROVED AS TO FORM:

**MICHAEL J. O'CONNELL
JEFFERSON COUNTY ATTORNEY**

**Travis J. Fiechter
Assistant County Attorney
Counsel for Urban Renewal and Community
Development Agency of Louisville
200 S. Fifth Street, Suite 300N
Louisville, KY 40202
(502) 574-1037**

EXHIBIT A

Property Address	Parcel ID	Acres	Assessed Value	Appraised Value & Sales Price
1. 2008 West Muhammad Ali Boulevard	002K-0045-0000	0.03590	\$3,530.00	\$1,350.00
2. 2010 West Muhammad Ali Boulevard	002K-0044-0000	0.03400	\$2,500.00	\$1,350.00
3. 2012 West Muhammad Ali Boulevard	002K-0043-0000	0.03540	\$2,500.00	\$1,350.00
4. 2014 West Muhammad Ali Boulevard	002K-0042-0000	0.02660	\$2,500.00	\$1,200.00