

Vacant & Public Property Administration

Staff Report

September 12, 2016



Landbank Res:	No.12 Series 2016
Request:	Single Family Rehab
Project Name:	N/A
Location:	2122 W Madison Street
Neighborhood:	Russell
Applicant:	Resilience Brings Life, LLC & Nathan McAlister
Project Area/Size:	1386 sq. ft.
PVA Value:	\$5,000.00
Sale Price:	\$2,500
Council District:	4 – David Tandy
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

Resilience Brings Life, LLC and Nathan J. McAlister request approval to purchase the property located at 2122 W Madison Street to renovate and keep as a rental property. The buyer submitted a proposal through our August 2016 Request For Proposal Process. The property was acquired through a REO low value resale program from Fannie Mae at \$1,180.00 and has been in the Landbank inventory for 5 months.



Resolution No. 12 , Series 2016

Meeting Date: September 12, 2016

Property Address: 2122 W Madison Street

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Case Summary / Background / Site Context

This 3 bedroom 1 bath home, built in 1910, will be renovated and kept as a rental property from Resilience Brings Life, LLC and Nathan McAlister. Total rehab construction costs are estimated at \$33,233.00. Buyer has provided proof of funds for the purchase and the renovation. Resilience Brings Life, LLC and Nathan J McAlister plan to have the renovation completed within 6 months of acquisition. The buyers do not currently own any properties within Louisville Jefferson County and Resilience Brings Life, LLC is in good standing with the Secretary of State and Revenue Commission.

The property is located on W Madison Street which is South of Broadway. It sits East of 24th Street, West of Dr. W. J. Hodge Street and North of Stone Alley. The subject property is zoned R6 in the Traditional Neighborhood Form District and is surrounded by mostly single family residential housing.

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

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

Staff Conclusions / Proposed Conditions of Approval

The subject property has been a part of several RFPs and staff has been unable to complete a sale at the PVA land value 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 buyers at an offer price of \$2,500.00

It is the staff's recommendation that the board approves the purchase of 2122 W Madison Street to Resilience Brings Life, LLC and Nathan J. McAlister contingent on the following:

1. Applicant(s) agree to complete renovations within six (6) 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 property back to the Landbank 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. Lojic Map (Parcel View)
5. Site photos
6. Budget
7. Proof of Funds

Notification

The applicant was notified on August 31, 2016 and their presence at the September 12, 2016 meeting was requested.

The Landbank Authority was notified by e-mail on September 5, 2016.

2. Land Development Report



Land Development Report

August 29, 2016 5:29 PM

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

Location

[Parcel ID:](#) 001D00730000
[Parcel LRSN:](#) 52852
[Address:](#) 2122 W MADISON 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:](#) RUSSELL
[Urban Renewal:](#) NO
[Enterprise Zone:](#) YES
[System Development District:](#) NO
[Historic Site:](#) YES

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

Services

[Municipality:](#) LOUISVILLE
[Council District:](#) 4
[Fire Protection District:](#) LOUISVILLE #1
[Urban Service District:](#) YES

3. PVA Data Sheet

JEFFERSON COUNTY PVA

2122 W MADISON ST

Mailing Address 444 S 5TH ST STE 500,
 LOUISVILLE, KY 40202-2332
Owner LOUISVILLE AND
 JEFFERSON COUNTY LAND
Parcel ID 001D00730000
Land Value \$5,000
Improvements Value \$28,980
Assessed Value \$33,980
Approximate Acreage 0.1098
Property Class 510 Res 1 family dwelling
Deed Book/Page 10583 0162
District Number 100023
Old District 02
Fire District City of Louisville
School District Jefferson County
Neighborhood 102109 / RUSSELL NO SUB
 CENTRAL
Satellite City Urban Service District
Sheriff's Tax Info View Tax Information
County Clerk Delinquent Taxes ☒



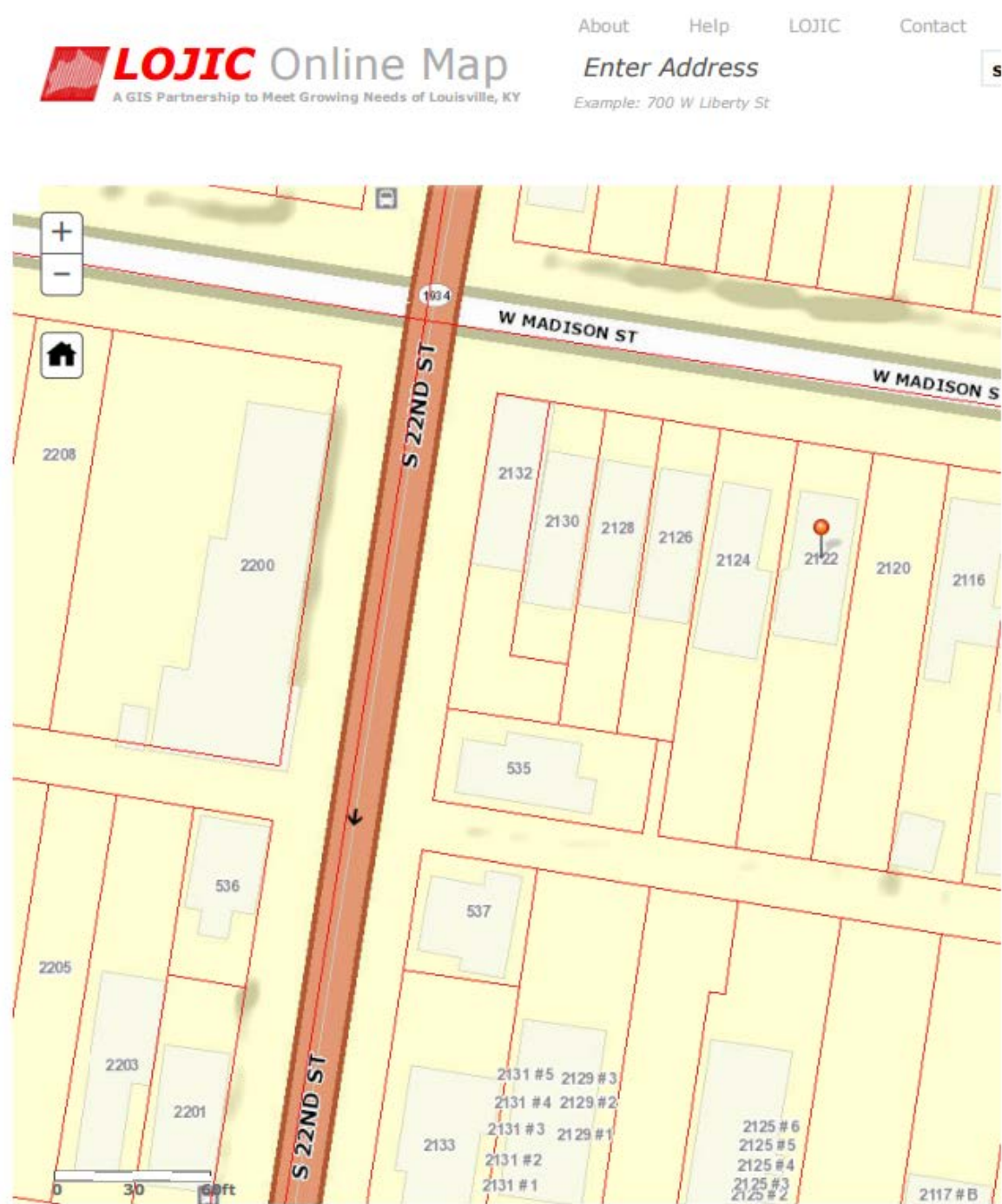
Area Type	Gross Area	Finished Area
Main Unit		1,386
Basement	0	0
Attic	None	0
Attached Garage		
Detached Garage	348	

All measurements in square feet.

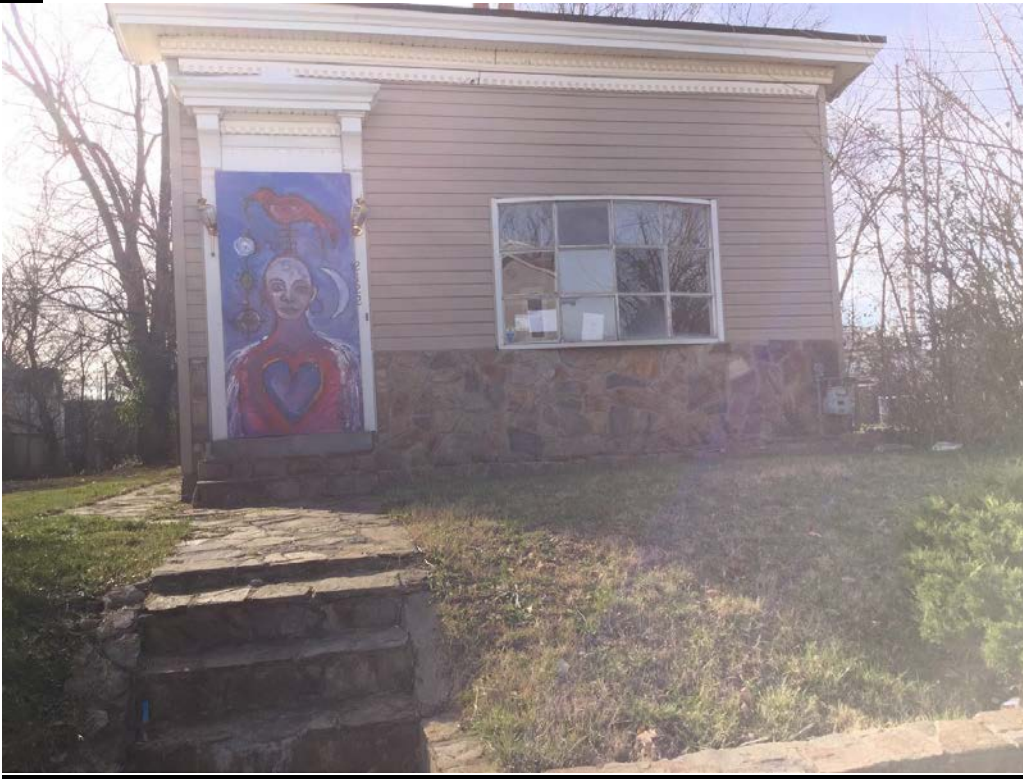
Property Details

Type 1: Single family
Year Built 1910
Exterior Wall W2 Wood siding
Roof Hip
Basement Foundation Full Crawl
Condition belownormal for age
Heating Type 1 Central Warm Air
Central Air No
Fireplace Yes
Construction Frame Wood frame no sheath
Stories 2.00
Building Type 12 Older convert 1 1/1+ story
Full Bathrooms 1
Half Bathrooms 0

4. Lojic Map (Parcel View)



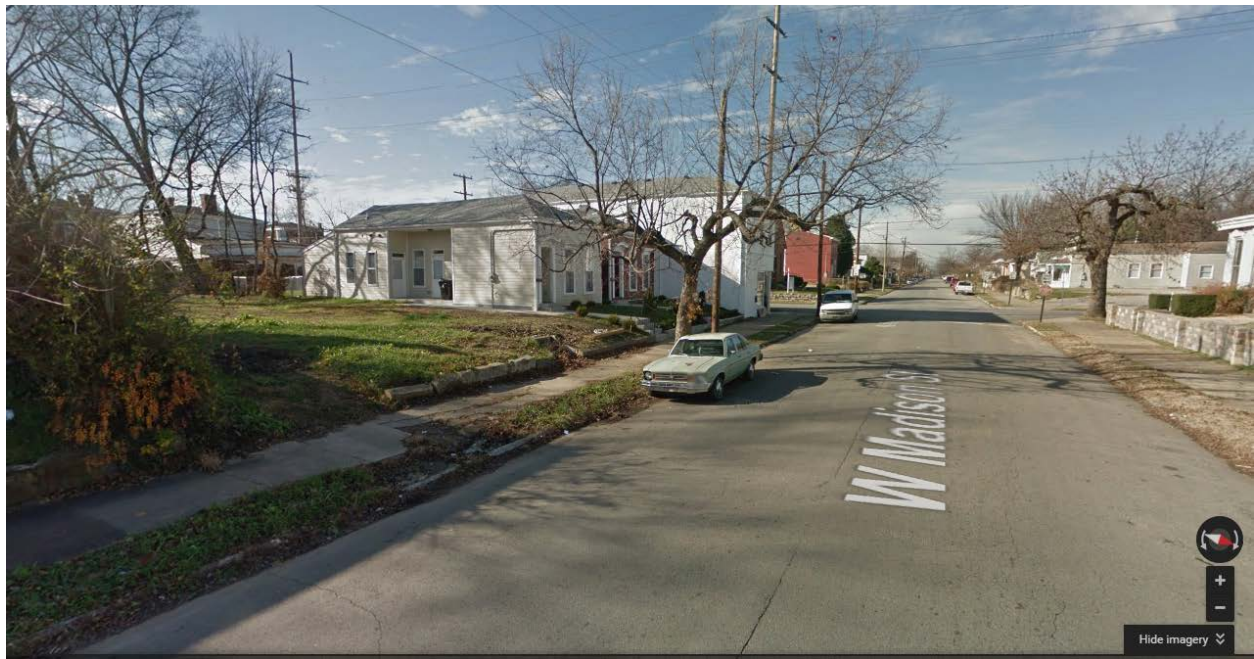
5. Site Photos



2122 W Madison Street - Front



2122 W Madison Street - Rear



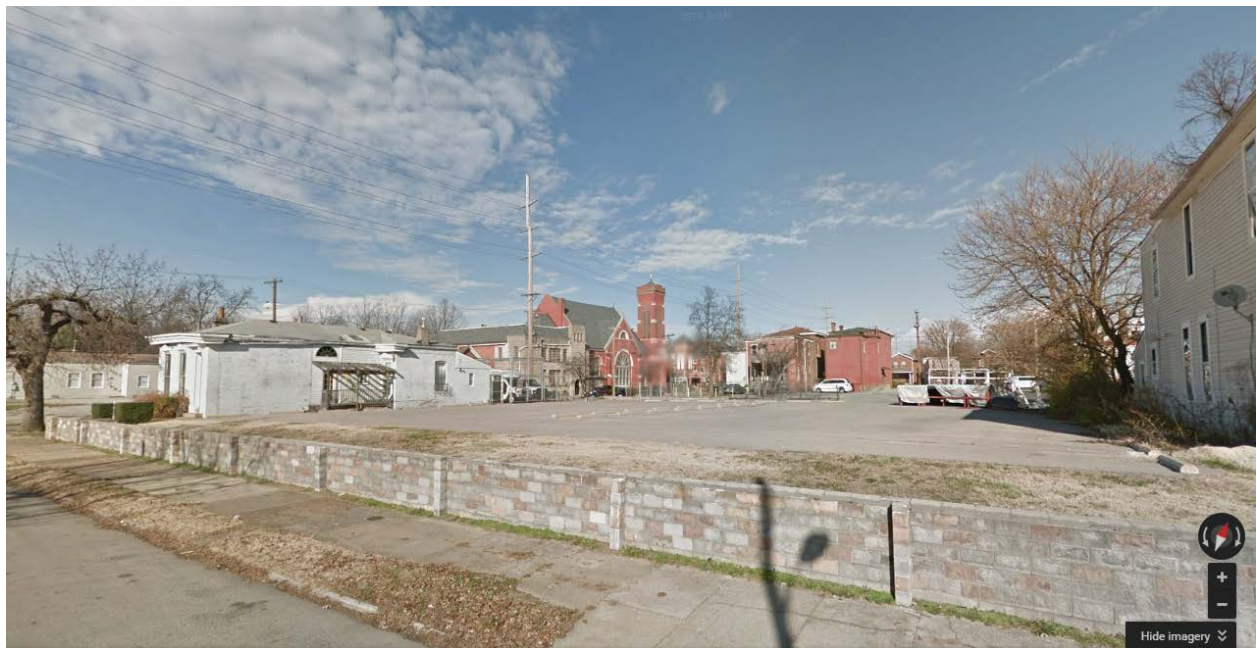
Street Right – Toward 22nd Street



Street Left – Toward Dr. W. J. Hodge



Across Madison Street



Across Madison Street

6. Budget

Resilience Brings Life

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Nu Look Total Home Care -Conrad Stewart
P.O. Box 372867
Decatur, GA 30037
sales@nulookthc.com
www.nulookthc.com

Estimate

Resilience Brings Life LLC.
2122 West Madison Street
Louisville, Kentucky 40211-3307

Invoice # 0107
Invoice Date 08/12/2016
Due Date 09/16/2016

Item	Description	Unit Price	Quantity	Amount
Service	200 amp(existing Panel)	1400.00	1.00	1,400.00
Service	Receptacle-REPLACE Conventional (replace with GFCI)/ replace all cover plates for receptacles and lighting switches	150.00	1.00	150.00
Service		10.00	14.00	140.00
Service	Dumpsters/ waste removal	625.00	1.00	625.00
Service	Demo backyard deck and secure the cellar entrance	4.00	1.00	4.00
Service	Unforeseen electrical during Demo/flat fee	4000.00	1.00	4,000.00
Service	Demo exterior front steps and sidewalk and replace	1000.00	1.00	1,000.00
Service	Complete Demo of interior walls	2000.00	1.00	2,000.00
Service	Kitchen Remodel/cabinets/countertops/ 3' crown molding	5000.00	1.00	5,000.00
Service	4 TON GOODMAN 16 SEER CENTRAL AIR CONDITIONER 80,000 BTU 80% EFFICIENCY GAS FURNACE HORIZONTAL SYSTEM	2514.00	1.00	2,514.00
Service	Labor for AC/HVAC complete installation	3100.00	1.00	3,100.00
Service	Painting all interior Ceilings/walls/ base boards of property	3000.00	1.00	3,000.00
Service	Bathroom remodel tile,flooring,paint,cabinet,sink,fixtures	1800.00	1.00	1,800.00
Service	Exterior vinyl siding,gutters and stone accent brick front	2200.00	1.00	2,200.00
Service	Plumbing connecting pipes lines no other unforeseen issues included	2000.00	1.00	2,000.00
Service	Doors exterior and interior with hanging material knobs etc. replaced throughout property	1100.00	0.00	0.00
Service	close off and install permitted window to upstairs bedroom	400.00	1.00	400.00
Service	Repair kitchen sliding door threshold/flooring	300.00	1.00	300.00

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Resilience Brings Life

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Service	Replace flooring throughout interior property with builder chosen materials minus waste factor	3000.00	0.00	3000.00
Service	Repair garage doors and damage	600.00	1.00	600.00
Service	Windows repair the damaged ones and replace non-energy effect windows	475.00	0.00	0.00

NOTES: This estimate is subject to change as project is started I did a walk thru surveillance of property as it is not yet owned by client that hired me for estimates.

	Subtotal	30,233.00
	Total	30,233.00
	Amount Paid	0.00
	Balance Due	\$30,233.00

+ \$300.00
total 33,233.00