

Landbank Authority

Staff Report

November 13, 2017



Resolution No.:	Resolution 32, Series 2017
Request:	Real Estate Dispositions
Project Name:	Adjacent Side Yard Disposition Program
Location:	Multiple Properties (<i>See attached list</i>)
Neighborhood:	Multiple Neighborhoods (<i>See attached list</i>)
Applicant:	Office of Vacant & Public Property Administration
Project Area/Size:	N/A
PVA Value:	Multiple Values (<i>See attached list</i>)
Sale Price:	\$1.00 per parcel
Council District:	Multiple Districts (<i>See attached list</i>)
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

The Office of Vacant & Public Property Administration is seeking approval to sell eleven (11) Landbank-owned properties assigned to the Real Estate Disposition Program known as “Adjacent Side Yards”.

Overview

The Louisville and Jefferson County Landbank Authority, Inc. (the “Authority”) owns over 500 vacant lots; many of which have been in the Authority’s inventory for over a decade. Although a small portion of the total number of vacant properties collectively, these undeveloped sites pose a hindrance to strengthening neighborhoods. Even though they are non-tax revenue assets, Louisville Metro spends over \$500,000 annually to maintain these properties.

The Adjacent Side Yard Disposition Program was created to allow for the sale of city-own, vacant land to adjacent property owners. This program was adopted by the Authority on September 11, 2017 via Resolution 27, Series 2017. This resolution set a maximum square footage of 4,000 and a minimum asking price of \$1.00 for each vacant lot sold under this real estate disposition program.

Program Description

Adjacent Side Yards: This program allows the Applicant to purchase any unimproved land that is up to 4,000 square feet and adjacent to the property currently owned by the applicant.

Note: Applicants are required to submit proof of ownership of the adjacent property to participate.

Resolution 32, Series 2017
Landbank Meeting Date: November 13, 2017
Property Address: Multiple

Page 1 of 3

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Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale of eleven (11) properties through the Authority's Real Estate Disposition Program known as "**Adjacent Side Yards**". The following conditions are also recommended:

Adjacent Side Yards:

1. The Applicant shall maintain the property in a manner consistent with the Codes and Ordinances of the Louisville/Jefferson County Metro Government.
2. The Applicant shall only utilize the subject property as a side yard.
3. The Applicant agrees to pay the property taxes associated with the subject property in accordance with the guidelines established by the Louisville/Jefferson County Metro Government.

Attached Documents / Information

1. List of Adjacent Side Yard Applications

Notification

The Landbank Authority was notified by e-mail on November 6, 2017.

List of Adjacent Side Yard Applications - Sale Price: \$1.00

Property Address	Parcel ID	PVA Value	Neighborhood	Council District	Applicant's Name
1. 420 South 27th Street	002G01580000	\$1,000	Russell	5	Mirage Properties, LLC
2. 2824 West Chestnut Street	001A00500000	\$2,500	Russell	5	Robert M. Heid
3. 2921 Duncan Street	003C01020000	\$2,500	Portland	5	Mirage Properties, LLC
4. 2508 Garfield Avenue	003B00450000	\$2,000	Portland	5	SFW Properties, LLC
5. 2814 West Kentucky Street	046D00270000	\$5,300	Parkland	6	Mirage Properties, LLC
6. 1017 Louis Coleman, Jr. Drive	045C00030000	\$2,500	Parkland	1	Ann Crenshaw
7. 2312 West Madison Street	001C01310000	\$5,000	Russell	4	Malcolm Dade
8. 2321 Magazine Street	001C00160000	\$5,000	Russell	4	Thomas Reed
9. 3904 West Main Street	009J00820000	\$2,500	Shawnee	5	William and Edith Freeman
10. 1765 Wilson Avenue	039C01150000	\$2,500	Park Hill	6	Teresa Dickerson
11. 2015 Woodland Avenue	041B00790000	\$2,500	Park Hill	6	Don Jackson