

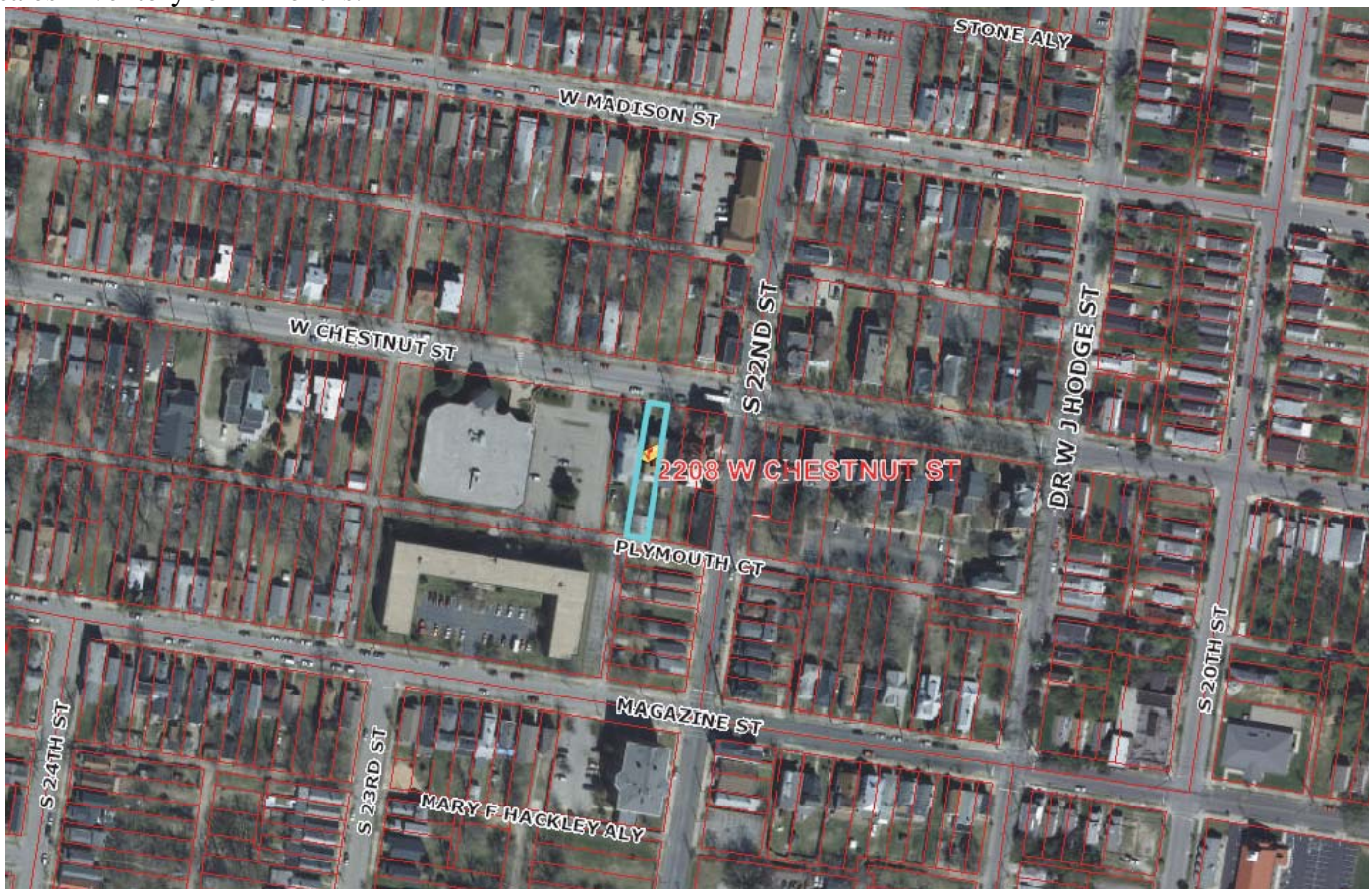
Landbank Authority
Staff Report
February 8, 2016



Resolution:	Resolution 1, Series 2016
Request:	Multi Family Purchase
Project Name:	N/A
Location:	2208 W. Chestnut St.
Neighborhood:	Russell
Applicant:	The Housing Partnership, Inc.
Project Area/Size:	3,228 square feet (structure)
PVA Value:	\$22,430.00
Sale Price:	\$5,100.00
Council District:	4- David Tandy
Case Manager:	Linette Huelsman, Real Estate Coordinator

Request

The Housing Partnership, Inc. is requesting to purchase the property at 2208 W. Chestnut St. to renovate and use for rental purposes. The buyer submitted a proposal through the November 2015 RFP process. The property was acquired through a private donation from an individual at no cost to Metro, and has been in the sales inventory for 4 months.



Landbank Meeting Date: February 8, 2016
Property Address: 2208 W. Chestnut St.
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Case Summary / Background / Site Context

This multi-family 5 bedroom, 2 bath home, built in 1870 will be renovated and used for rental purposes. The property is currently a duplex, and will be converted into 3 units consisting of 1-one bedroom unit, and 2-two bedroom units. Total rehab construction costs are estimated at \$95,025.00. Buyer has provided proof of funds for the purchase and renovation.

The lot is located on Chestnut St. west of 22nd St. and east of 24th St. It is surrounded by single-family residential across the street, and adjacent to commercial and multi-family buildings. The property is zoned R6 in the Traditional Neighborhood Form District (TNFD).

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

This property is located in the Russell Neighborhood. No additional requirements noted for buyer's intended use.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale to The Housing Partnership, Inc. for \$5,100.00 in accordance with the current pricing policy. The following conditions are also recommended:

1. The applicant will complete the renovation within 12 months from date of purchase, and will obtain all necessary permits required by Metro for the renovation.

The applicant agrees to the above terms & conditions by signing below:

Applicant Name(s) (written or typed)

Applicant Signature(s)

Date

Attached Documents / Information

1. Purchase application
2. Land development report
3. PVA Sheet
4. LOJIC Map
5. Site photos
6. Budget
7. Proof of Funds

Notification

The applicant was notified by phone on January 4, 2016 and their presence at the January 11, 2016 meeting was requested.

The Landbank Authority was notified by e-mail on January 4, 2016.

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2. Land Development Report



Land Development Report

December 31, 2015 3:30 PM

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

Location

[Parcel ID:](#) 001C00750000
[Parcel LRSN:](#) 54686
[Address:](#) 2208 W CHESTNUT ST

Zoning

[Zoning:](#) R8
[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
[Floodplain Ordinance Review Zone:](#) NO
[Conveyance Zone Review 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 Information

JEFFERSON COUNTY PVA

2208 W CHESTNUT ST

Mailing Address 444 S 5TH ST STE 500,
LOUISVILLE, KY 40202-2243
Owner LOUISVILLE & JEFFERSON
COUNTY LANDBA
Parcel ID 001C00750000
Land Value \$5,000
Improvements Value \$60,840
Assessed Value \$65,840
Approximate Acreage 0.1391
Property Class 510 Res 1 family dwelling
Deed Book/Page 10459 0367
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		3,228
Basement	0	0
Attic	None	0
Attached Garage		
Detached Garage	576	

All measurements in square feet.

Sales History

Deed Book/Page	Price	Date	Previous Owner
10459 0367	\$65,840	08/31/2015	RICKER JAMES M
10051 0394	\$7,500	04/12/2013	BENEFICIAL KENTUCKY INC
9878 0919	\$67,590	05/01/2012	SHAUNTEE KENNETH B

Property is assessed per KRS 132.20 on January 1st of each year. The current year assessments are updated and posted on the website in mid April. Information deemed reliable but not guaranteed. Data last updated: 12/30/2015.

<https://jeffersonpva.ky.gov/property-search/property-details/54686/?StrtNum=2208&Single=1>

12/31/2015

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Example: 014J00940000



5. Site Photos

Front view-2208 W. Chestnut St.



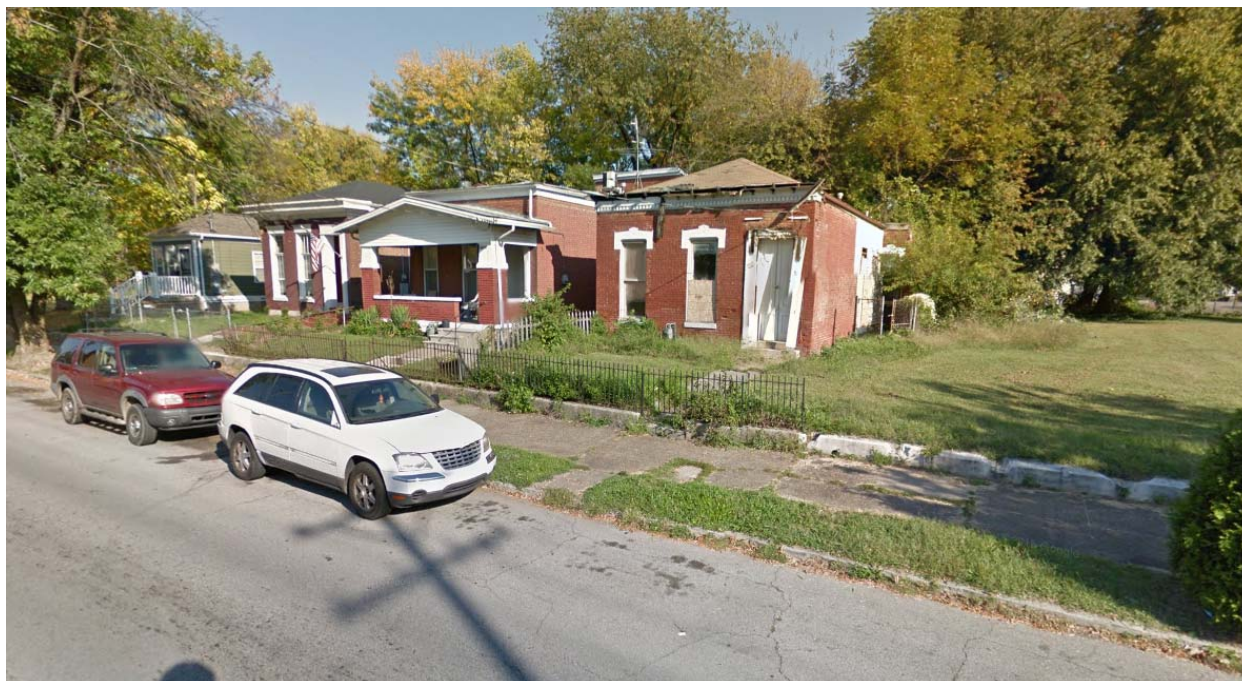
Chestnut Street –view east



Chestnut Street-view west



2208 W. Chestnut Street-view across Chestnut Street



Adjacent property- east of subject



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Adjacent property- west of subject



2208 W. Chestnut Street-interior photos



2208 W. Chestnut Street-interior photos



2208 W. Chestnut Street-interior photos



2208 W. Chestnut Street-interior photos



2208 W. Chestnut Street-interior photos



2208 W. Chestnut Street-interior photos



8. Budget

Estimated Project Cost Breakdown 2208 W Chestnut St.

<u>Item Description</u>	<u>Estimated Cost</u>
Building Demolition	4,125
Site concrete	1,740
Landscaping, Top Soil & Seed	717
Repair & Clean Masonry	4,541
Misc. Rough Carpentry Repairs	765
Casework & Cabinets	4,744
Insulation	864
Shingles & Felt	3,250
Repair / Replace Roof Sheathing	112
Siding, Wrap, & Gutters	3,672
Joint Sealers	143
Doors, Frames, & Hardware	6,323
Windows	3,752
Drywall, Studs, Furring Etc.	3,585
Carpet & Vinyl Base	2,557
Vinyl Plank Flooring	3,628
Underlayment	1,814
Wire Shelving & Mirrors	705
Painting	8,002
Toilet Accessories	528
Signage (Address Numbers)	65
Appliances	5,085
Window Treatment	1,649
Plumbing	9,725
HVAC	15,766
Electrical	7,168
 Total*	 95,025
Square Foot Cost	30

*Includes contractor's fee & bond