

***Vacant & Public Property Administration
Staff Report
April 11, 2016***



Landbank Res:	No.6 Series 2016
Request:	Single Family – New Construction
Project Name:	N/A
Location:	506 & 508 N 17 th Street
Neighborhood:	Portland
Applicant:	Moseley Putney & Kentucky Equity LLC
Project Area/Size:	6,626 sf. (2 parcels)
PVA Value:	\$4,200.00 (\$2,100 per parcel)
Sale Price:	\$1,000.00 (\$500 per parcel)
Council District:	5 – Cheri Hamilton
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

Mose Putney & Kentucky Equity, LLC request approval to purchase unimproved lots located at 506 & 508 N 17th Street to build two (2) single-family homes for sale. Each of the properties have been in the Landbank sales inventory for 24 years and were acquired through Metro Foreclosure.



**Resolution No. 6, Series 2016
Meeting Date: April 11, 2016
Property Addresses: 506 & 508 N 17th Street
Page 1 of 19**

Case Summary / Background / Site Context

In March 2015, Putney Architecture, PLLC entered into a 12-month option agreement with the Landbank to purchase 506 & 508 North 17th Street to build two single family homes. The option has expired. Moseley Putney and Kentucky Equity, LLC want to carry out the plans to build the single family homes. Each property is roughly 3,300 square feet and fronts N 17th Street. The project estimates that each home will cost roughly \$85,000 to construct and be around 930 square feet respectively. Mose Putney & Kentucky Equity will be partners on the project and will build both structures concurrently. The project is estimated to take 18 months to complete and proof of funding for the total project has been supplied.

Moseley Putney is a professional architect who has done work in Louisville such as: Clifton Lofts on Frankfort Avenue, Osborne House on Coral Ave and The Mellwood Art Center.

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

The subject properties are located within the Portland neighborhood and are subjected to a Category 3 review via local ordinance. Applicants are encouraged to work with Portland Now's Architectural Review Committee as well as Planning & Design Services to adhere to all necessary guidelines.

Staff Conclusions / Proposed Conditions of Approval

It is the staff's recommendation that the board approves the sale of 506 & 508 N 17th Street to Moseley Putney & Kentucky Equity, LLC for \$1,000.00 which is in accordance to the Landbank's interim pricing policy, with respect to the following:

1. Applicant(s) agree to complete construction within eighteen (18) 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 properties back to the Land Bank 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)

Resolution No. 6, Series 2016
Meeting Date: April 11, 2016
Property Addresses: 506 & 508 N 17th Street
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5. Site photos
6. Project Budget
7. Layouts & Renderings
8. Proof of Funds
9. Project Description

Notification

The applicant was notified on March 30, 2016 and their presence at the April 11, 2016 meeting was requested.

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

2. Land Development Report



Land Development Report

March 29, 2016 3:31 PM

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

Location

[Parcel ID:](#) 015G01560000
[Parcel LRSN:](#) 34885
[Address:](#) 506 N 17TH ST

Zoning

[Zoning:](#) UN
[Form District:](#) TRADITIONAL NEIGHBORHOOD
[Plan Certain #:](#) NONE
[Proposed Subdivision Name:](#) NONE
[Proposed Subdivision Docket #:](#) NONE
[Current Subdivision Name:](#) CAMPBELL'S WESTERN ADDITION
[Plat Book - Page:](#) 08-018
[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
[Floodplain Ordinance Review Zone:](#) YES
[Conveyance Zone Review Zone:](#) NO
[FEMA FIRM Panel:](#) 21111C0025E

[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:](#) CSO190 - Project(s) Value between \$.04 - \$1.5

Services

Municipality: LOUISVILLE
Council District: 5
Fire Protection District: LOUISVILLE #1
Urban Service District: YES



Land Development Report

March 29, 2016 3:32 PM

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

Location

[Parcel ID:](#) 015G01570000
[Parcel LRSN:](#) 34804
[Address:](#) 508 N 17TH ST

Zoning

[Zoning:](#) UN
[Form District:](#) TRADITIONAL NEIGHBORHOOD
[Plan Certain #:](#) NONE
[Proposed Subdivision Name:](#) NONE
[Proposed Subdivision Docket #:](#) NONE
[Current Subdivision Name:](#) CAMPBELL'S WESTERN ADDITION
[Plat Book - Page:](#) 08-018
[Related Cases:](#) NONE

Special Review Districts

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[Enterprise Zone:](#) YES
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Services

[Municipality:](#) LOUISVILLE
[Council District:](#) 5
[Fire Protection District:](#) LOUISVILLE #1
[Urban Service District:](#) YES

3. PVA Data Sheet

JEFFERSON COUNTY PVA

506 N 17TH ST

Mailing Address 444 S 5TH ST FL 5,
LOUISVILLE, KY 40202-
2343

Owner LANDBANK AUTHORITY
INC LOUISVILLE AN

Parcel ID 015G01560000

Land Value \$2,100

Improvements Value \$8,770

Assessed Value \$10,870

Approximate Acreage 0.0754

Property Class 620 Exempt Metro
Government

Deed Book/Page 6209 0850

District Number 100023

Old District 03

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 [↗](#)



Details & Photos



Single family



Property Details

Use Description	Single family
Year Built	1900
Basement Area	0 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame no sheath
Stories	1.00
Above Grade Sq Ft.	1,128 sq. ft.

Photos

JEFFERSON COUNTY PVA

508 N 17TH ST

Mailing Address 444 S 5TH ST FL 5,
LOUISVILLE, KY 40202-
2343

Owner LANDBANK AUTHORITY
INC LOUISVILLE AN

Parcel ID 015G01570000

Land Value \$2,100

Improvements Value \$8,500

Assessed Value \$10,600

Approximate Acreage 0.076

Property Class 620 Exempt Metro
Government

Deed Book/Page 6209 0850

District Number 100023

Old District 03

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 [↗](#)



Details & Photos



Single family

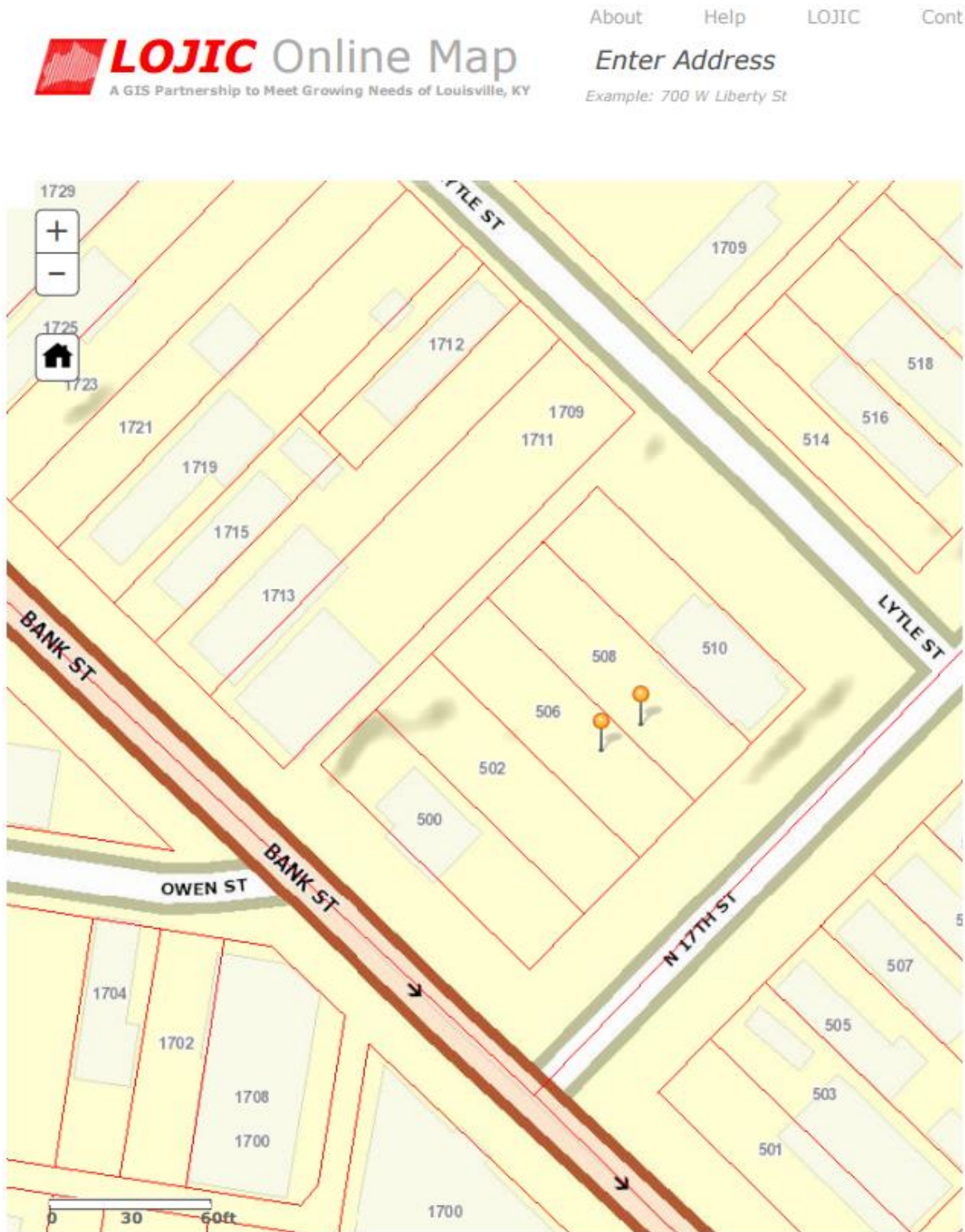


Property Details

Use Description	Single family
Year Built	1900
Basement Area	0 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame no sheath
Stories	1.00
Above Grade Sq Ft.	1,096 sq. ft.

Photos

4. Lojic Map (Parcel View)



5. Site Photos



506 & 508 N 17th Street Front



View North toward Portland Avenue



Street right toward Portland Avenue



Across N 17th Street



Intersection of N 17th and Bank Streets



View South toward Bank Street



Street left facing South on N 17th Street

6. Project Budget

Shotgun StudioHouse COST ESTIMATE

Putney + Whitney ARCHITECTS

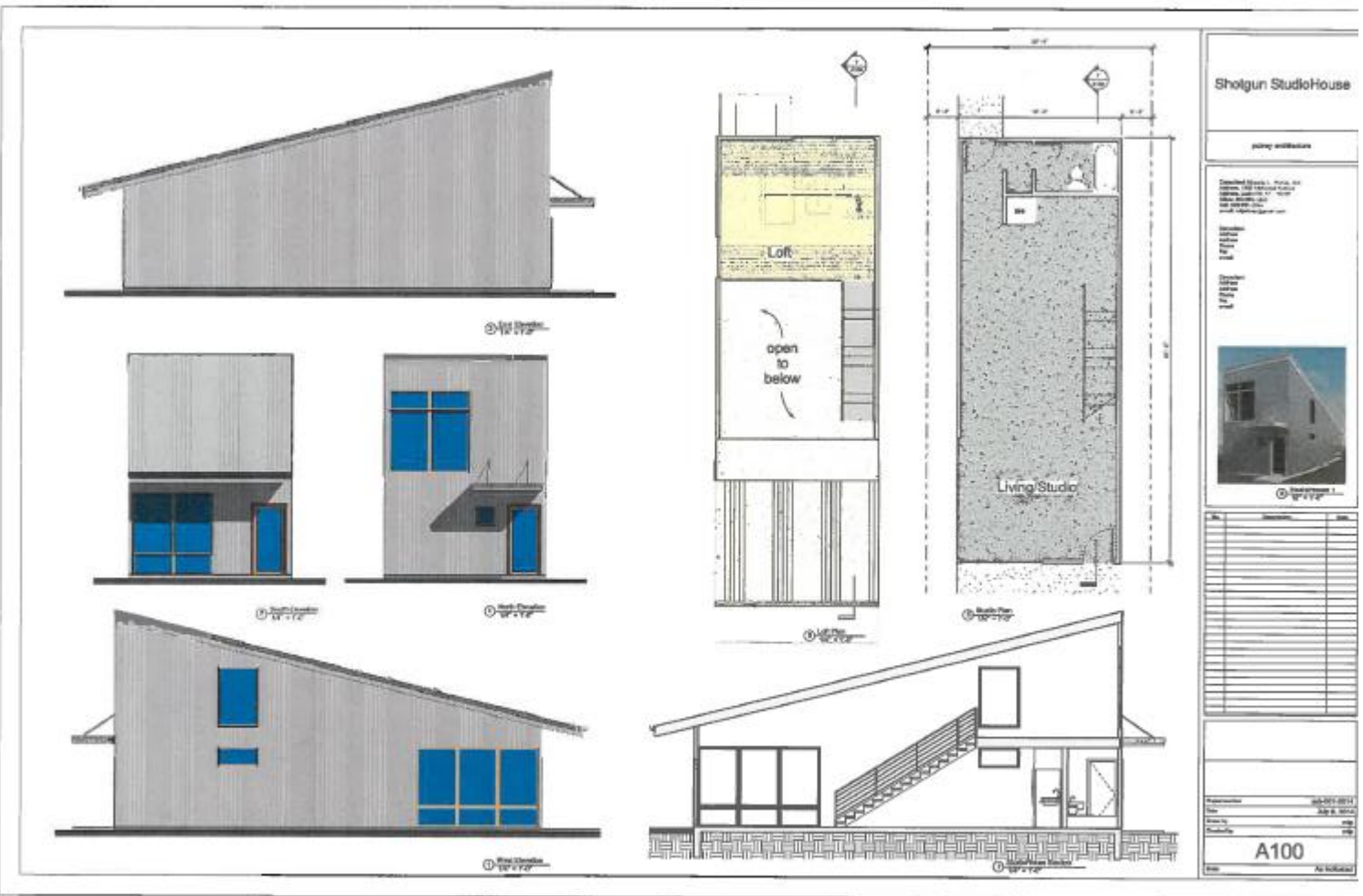
18.Sep.14

Model costs are calculated for a 1 1/2 story 896 GSF residence.

			Unit	Unit Cost	Multiplier	Total	Cost per SF
A SUBSTRUCTURE							
1030 Turn-down slab on Grade	4" concrete with vapor barrier and granular base		SF Slab	\$ 4.75	672	\$ 3,192	\$ 3.56
B SHELL							
B10 Superstructure							
1010 Floor Construction	Wood joists on bearing walls	Mezzanine	SF Floor	\$ 3.35	224	\$ 750	\$ 0.84
1020 Roof Construction	Engineered wood rafters		SF Roof	\$ 6.59	960	\$ 6,326	\$ 7.06
B20 Exterior Enclosure							
2010 Exterior Walls	Corrugated steel siding, 2x6 wood studs, 6" batt insulation		SF Wall	\$ 14.53	1,484	\$ 21,563	\$ 24.07
2020 Windows	Wood windows insulated glazing		Each	\$ 650.00	8	\$ 5,200	\$ 5.80
2030 Exterior Doors	Wood with glazing		Each	\$ 700.00	2	\$ 1,400	\$ 1.56
B30 Roofing							
3010 Roof Coverings	Asphalt shingles, underlayment, 12" batt insulation, gutters/downspouts		SF Roof	\$ 3.58	960	\$ 3,437	\$ 3.84
3020 Roof Openings	N/A						
C INTERIORS							
1010 Partitions	Gypsum board on 2x4 wood studs		SF Partition	\$ 7.14	240	\$ 1,714	\$ 1.91
1020 Interior Doors	Single leaf wood		Each	\$ 420.00	1	\$ 420	\$ 0.47
1030 Fittings	N/A						
2010 Stair Construction	Wood 3'-0" wide with guard and handrails		Each	\$ 1,100.00	1	\$ 1,100	\$ 1.23
3010 Wall Finishes	Paint		SF Surface	\$ 1.33	1,996	\$ 2,655	\$ 2.96
3020 Floor Finishes	Tongue and groove pine	Mezzanine	SF Floor	\$ 4.57	224	\$ 1,024	\$ 1.14
3030 Ceiling Finishes	Gypsum board		SF Ceiling	\$ 1.49	1,184	\$ 1,764	\$ 1.97
D SERVICES							
D20 Plumbing							
2010 Plumbing Fixtures	Toilet		Each	\$ 1,075.00	1	\$ 1,075	\$ 1.20
	Lavatory		Each	\$ 1,000.00	1	\$ 1,000	\$ 1.12
	Shower stall		Each	\$ 1,500.00	1	\$ 1,500	\$ 1.67
	Kitchen double-bowl stainless steel		Each	\$ 1,200.00	1	\$ 1,200	\$ 1.34
2020 Domestic Water	On-demand hot water		Each	\$ 2,000.00	1	\$ 2,000	\$ 2.23

D30 HVAC									
3010 Heating & Cooling	Through wall air-to-air electric heat pump	SF Floor	\$	3.50	896	\$	3,136	\$	3.50
D50 Electrical									
5010 Service/Distribution	200 amp service, panel board, feeders	SF Floor	\$	0.92	896	\$	824	\$	0.92
5020 Receptacles & Branch Wiring	10 per 1000 SF: 1.2 watts/SF	SF Floor	\$	2.56	896	\$	2,284	\$	2.56
E Equipment and Furnishings									
Kitchen cabinets	Base cabinets	LF	\$	180.00	6	\$	990	\$	1.10
Countertop	Laminate with backsplash	LF	\$	20.00	6	\$	110	\$	0.12
F SPECIAL CONSTRUCTION									
G SITEWORK									
1310 Grading and seed		SF Site	\$	0.50	3,000	\$	1,500	\$	1.87
1320 Paving	4" Concrete sidewalk	SF Surface	\$	3.45	50	\$	173	\$	0.19
SUBTOTAL							\$ 66,348	\$	74.05
Contractor Fee General requirements 10%, Overhead 5%							\$ 9,952		
Architect Fee				5%			\$ 3,815		
Land Cost							\$ 500		
Development Fee				5%			\$ 4,031		
PROJECT TOTAL							\$ 84,643		

7. Layouts & Renderings



9. Project Description

506 & 508 N 17th Street

PROJECT DESCRIPTION

We intend to build 930 sf contemporary shotgun style houses on the two lots.

COMPANY EXPERIENCE

As a professional architect I have designed homes and buildings in Louisville for close to 30 years. Projects of note include Clifton Lofts on Frankfort Ave and the Osborne House on Coral Ave and the ongoing Mellwood Art Center.

My partners at Kentucky Equity LLC own and manage many properties in the Louisville area including multi and single family properties in Portland.

TIMELINE

We intend to begin construction within 3-4 months once requisite zoning is achieved and believe the build time to be 5-6 months, we will build both structures concurrently

FINANCING

Please see separately attached statement from Kentucky Equity LLC's bank

BUDGET

Please see attached Construction Estimate

PLANS & RENDERINGS

Please see attached Plans and Elevations