

Landbank Authority
Staff Report
November 13, 2017



Resolution No.:	Resolution 30, Series 2017
Request:	Single Family Rehab
Project Name:	N/A
Location:	2626 West Kentucky Street
Neighborhood:	Parkland
Owner:	Landbank Authority
Applicant:	L1C4 Properties, LLC
Project Area/Size:	840 sf. (structure)
PVA Value:	\$21,960.00
Sale Price:	\$2,625.00
Council District:	6 – David James
Case Manager:	Linette Huelsman, Real Estate Coordinator

Request

L1C4 Properties, LLC is requesting to purchase 2626 West Kentucky Street to renovate for rental purposes. The property was a donation from Wells Fargo Bank and has been in the sales inventory for less than 120 days.



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Case Summary / Background / Site Context

This single family home, built in 1924 per PVA, will be renovated for rental purposes. The total development costs are estimated at \$36,985. Buyer has provided proof of funds for the purchase and renovation. Buyer plans to start the renovation in November, 2017 and have the renovation completed by January, 2018.

The property is located on West Kentucky Street, west of South 26th Street, and east of South 28th Street. The block is surrounded by single-family residential. The property is located in the Parkland Neighborhood and is zoned R-6 in the Traditional Neighborhood Form District.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale to L1C4, LLC for \$2,625.00 in accordance with the Real Estate Disposition Programs of the Louisville and Jefferson County Landbank Authority, Inc. approved on September 11, 2017. The following conditions are also recommended:

1. The Applicant will complete the project within 12 months from closing and will obtain all necessary permits required by Metro for the renovation.
2. The Applicant agrees to return the subject property back to the Landbank Authority should the renovation not be completed.

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

Applicant Name(s)

Applicant Signature(s)

Date

Attached Documents / Information

- | | |
|----------------------------|------------------------------|
| 1. PVA Data Sheet | 5. Project Budget |
| 2. Land Development Report | 6. Secretary of State Report |
| 3. LOJIC Map (parcel view) | |
| 4. Site Photos | |

Notification

The applicant was notified by phone of the meeting on October 20, 2017 and that their presence at the November 13, 2017 Landbank meeting was requested. The Landbank Authority was notified by e-mail on November 6, 2017.

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1. PVA Data Sheet

JEFFERSON COUNTY PVA

2626 W KENTUCKY ST

Mailing Address	444 S 5TH ST STE 500, LOUISVILLE, KY 40202-2243
Owner	LOUISVILLE & JEFFERSON COUNTY LANDBA
Parcel ID	046D00940000
Land Value	\$2,500
Improvements Value	\$19,460
Assessed Value	\$21,960
Approximate Acreage	0.1554
Property Class	620 Exempt Metro Government
Deed Book/Page	10937 737
District Number	100023
Old District	06
Fire District	City of Louisville
School District	Jefferson County
Neighborhood	105108 / GRAND CENTRAL
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	1924
Basement Area	0 sq. ft.
Basement Finished?	No
Construction Frame	Wood frame no sheath
Stories	1.00
Above Grade Sq Ft.	840 sq. ft.

Photos



2. Land Development Report



Land Development Report

October 27, 2017 2:26 PM

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

Location

Parcel ID: 046D00940000
Parcel LRSN: 72114
Address: 2626 W KENTUCKY 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: 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
Local Regulatory Floodplain Zone: YES
Local Regulatory Conveyance Zone: NO
FEMA FIRM Panel: 21111C0040E

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

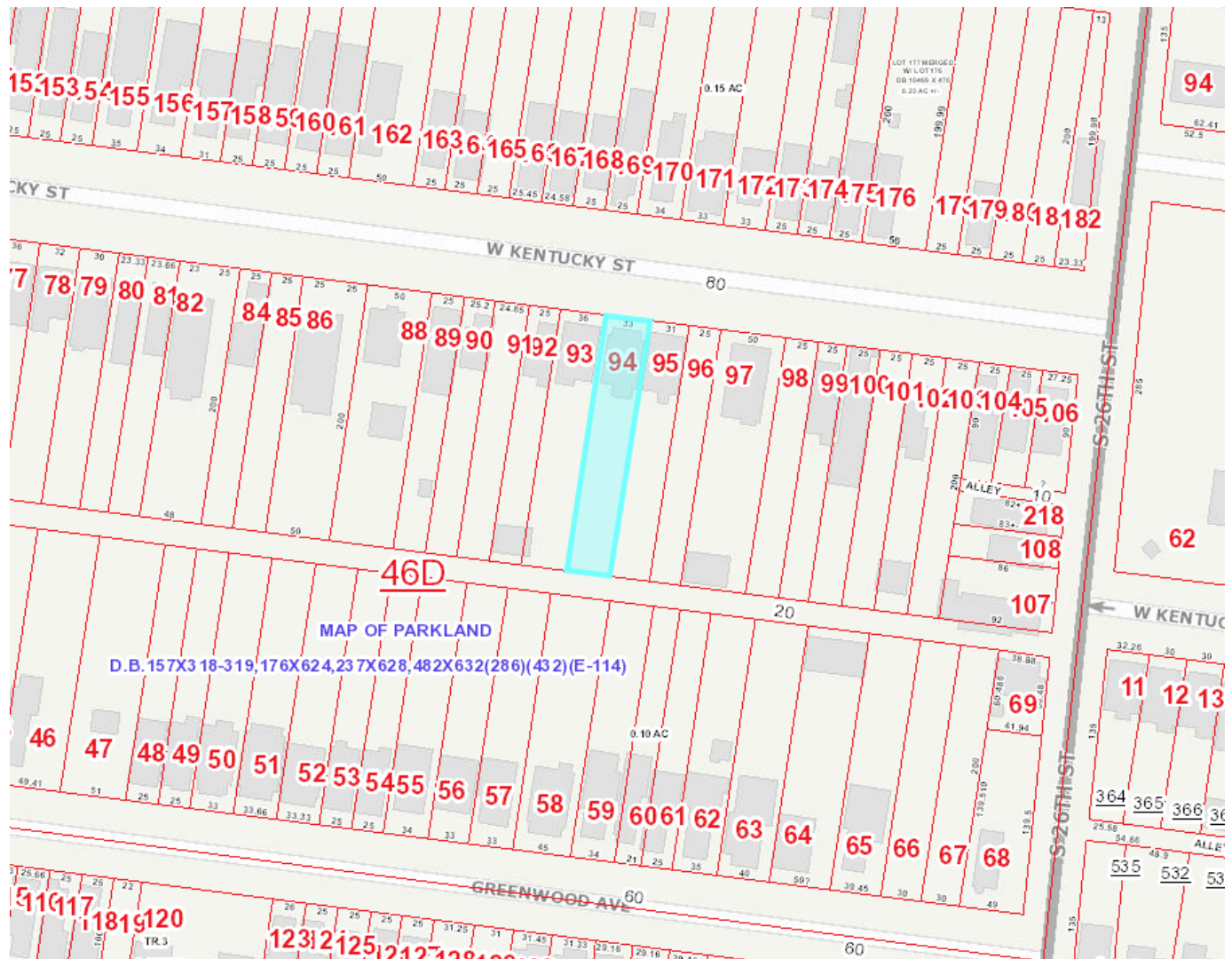
MSD Property Service Connection: YES
Sewer Recapture Fee Area: NO
Drainage Credit Program: CSO105 - Project(s) Value between \$.04 - \$1.5

Services

Municipality: LOUISVILLE
Council District: 6
Fire Protection District: LOUISVILLE #1
Urban Service District: YES

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3. LOJIC Map



4. Site Photos

2626 W. Kentucky Street - Front



West Kentucky Street - View West



West Kentucky Street - View East



5. Project Budget

**L1C4 Properties, LLC
New Projects
Renovation Cost Estimates**

17OCT17 >>>>>>>>>>

\$ 2,625.00

	Description	2626 w Kentucky St
1	Bathroom	\$ 1,500
2	Drywall	1,500
3	Electrical	5,000
4	Exterior repairs	1,500
5	Flooring	2,500
6	Gutter boards and fascia boards on exterior	-
7	HVAC / Heat	5,500
8	Kitchen	1,200
9	Paint	1,000
10	Plumbing	1,500
11	Roof	5,500
12	Water heater	1,000
13	Windows	6,500
14	Sub-total	34,200
15	10% for unknown adages	2,085
16	Sub-total	36,285
17	Dumpster	700
18	Total	\$ 36,985
19		
20	Estimated completion date	Jan 2018
21		
22	Load bearing walls moved?	no
23		
24		
25		
26		
27		

RW / WP

10/17/2017 / 10:29 AM Copy of New Projects Costs- 2626 w Kentucky St

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6. Secretary of State Report

Welcome to Fasttrack Organization Search

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L1C4 PROPERTIES, LLC

General Information

Organization Number	0934393
Name	L1C4 PROPERTIES, LLC
Profit or Non-Profit	P - Profit
Company Type	KLC - Kentucky Limited Liability Company
Status	A - Active
Standing	G - Good
State	KY
File Date	10/13/2015
Organization Date	10/13/2015
Last Annual Report	4/26/2017
Principal Office	2230 AMPERE DR LOUISVILLE, KY 40299-3890
Managed By	Managers
Registered Agent	SCOTT A. WEIS 2230 AMPERE DR LOUISVILLE, KY 40299-3890

Current Officers

Manager	Scott A Weis
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Individuals / Entities listed at time of formation

Organizer	SCOTT A WEIS
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Images available online

Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

Annual Report	4/26/2017	1 page	PDF	
Annual Report	2/17/2016	1 page	PDF	
Articles of Organization (LLC)	10/13/2015	2 pages	tiff	PDF

Assumed Names

Activity History

Filing	File Date	Effective Date	Org. Referenced
Annual report	4/26/2017 3:37:21 PM	4/26/2017 3:37:21 PM	
Annual report	2/17/2016 12:20:17 PM	2/17/2016 12:20:17 PM	
Add	10/13/2015 8:14:01 AM	10/13/2015	

Microfilmed Images

[https://app.sos.ky.gov/ftshow/\(S\(zfb0ur1jsb4fk5zggku5kyhc\)\)/default.aspx?path=ftsearch...](https://app.sos.ky.gov/ftshow/(S(zfb0ur1jsb4fk5zggku5kyhc))/default.aspx?path=ftsearch...) 10/27/2017

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