

Landbank Authority

Staff Report

February 12, 2018



Resolution:	Resolution No. 7, Series 2018
Request:	New Construction
Project Name:	N/A
Location:	2705 W. Jefferson Street
Neighborhood:	Russell
Applicant:	Woodyville, LLC
Project Area/Size:	7,143.84 sq. ft.
PVA Value:	\$2,500.00
Appraised Value:	\$3,500.00
Council District:	5 – Cheri Hamilton
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

Woodyville, LLC is requesting a flex rate purchase for the unimproved lot located at 2705 W. Jefferson Street. The subject site is 7,143 square feet located in the Russell neighborhood. The lot was acquired through Metro foreclosure and has been in the Landbank inventory for twelve (12) months.



Meeting Date: February 12, 2018
Property Addresses: 2705 W Jefferson Street

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Case Summary / Background / Site Context

The Applicant has requested a flex rate purchase of the unimproved lot located at 2705 W. Jefferson Street. The Applicant intends to redevelop the vacant lot into a two-story, multi-family dwelling with eight (8) units ranging from studio to three (3) bedrooms. The adjoining property is owned by the Applicant and the current Landbank property is needed in order to complete the project. Staff found the Applicant's current properties in good order with no open maintenance cases, fines, or past due taxes.

The property is surrounded by residential housing with a few multi-family dwellings located in the nearby area. The proposed budget for the project is estimated at \$840,000.00. In accordance with the Landbank Authority's Minimum Pricing Policy, the subject property was appraised and market value was determined at \$3,500.00 which the Applicant has agreed to as the purchase price. The property is located in the Traditional Neighborhood Form District and the amount of parking spaces suggested will trigger a Category 2B Application. The Applicant will be required to work with Planning and Design Services to obtain staff approval for the amount of parking needed.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends the approval of the sale to Woodyville, LLC for \$3,500.00 in accordance with the Flex Rate for New Construction Projects outlined in the Landbank Authority's Minimum Pricing Policy. The following conditions are also recommended:

1. Applicant agrees to maintain the properties, free from all property maintenance cases and fines.
2. Applicant agrees to utilize the properties for the sole purpose of constructing a multi-family dwelling consisting of 6 – 8 units.
3. Applicant agrees to obtain all necessary approvals and/or permits from Planning and Design Services and Construction Review, respectively.

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

Applicant Name(s)

Applicant Signature(s)

Date

Attached Documents / Information

- | | |
|----------------------------|--------------|
| 1. Land Development Report | 5. Site Plan |
| 2. PVA Data Sheet | 6. Elevation |
| 3. LOJIC Map (Parcel View) | 7. Budget |
| 4. Site Photos | |

Notification

The Applicant was notified on January 29, 2018 and that their presence at the February 12, 2018 meeting was requested. The Landbank Authority was notified by e-mail on February 5, 2018.

1. Land Development Report



Land Development Report

January 29, 2018 4:22 PM

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

Location

Parcel ID: 002B00830000
Parcel LRSN: 40528
Address: MULTIPLE ADDRESSES

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: 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: CSO189 - Project(s) Value between \$.04 - \$1.5

Services

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

2. PVA Data Sheet

JEFFERSON COUNTY PVA

2705 W JEFFERSON ST

Mailing Address 444 S 5TH ST STE 500,
LOUISVILLE, KY 40202-2332

Owner LOUISVILLE & JEFFERSON
COUNTY LANDBA

Parcel ID 002B00830000

Land Value \$2,500

Improvements Value \$0

Assessed Value \$2,500

Approximate Acreage 0.1641

Property Class 620 Exempt Metro Government

Deed Book/Page **10799 34**

District Number 100023

Old District 02

Fire District City of Louisville

School District Jefferson County

Neighborhood 102105 / RUSSELL NO SUB
WEST

Satellite City **Urban Service District**

Sheriff's Tax Info **View Tax Information**

County Clerk **Delinquent Taxes** [☑](#)



Details & Photos



Property Details

Sales History

Deed Book/Page	Price	Date	Previous Owner
10799 34	\$1,500	01/11/2017	MEADOWS LOUIS PHILLIP
9957 0469	\$300	10/05/2012	GA SEVEN LLC
9869 0964	\$500	04/12/2012	5072 WEST JEFFERSON TRUST

Assessment History

3. LOJIC Map (Parcel View)



4. Site Photos

Photo 1: 2705 W. Jefferson Street – Street Front



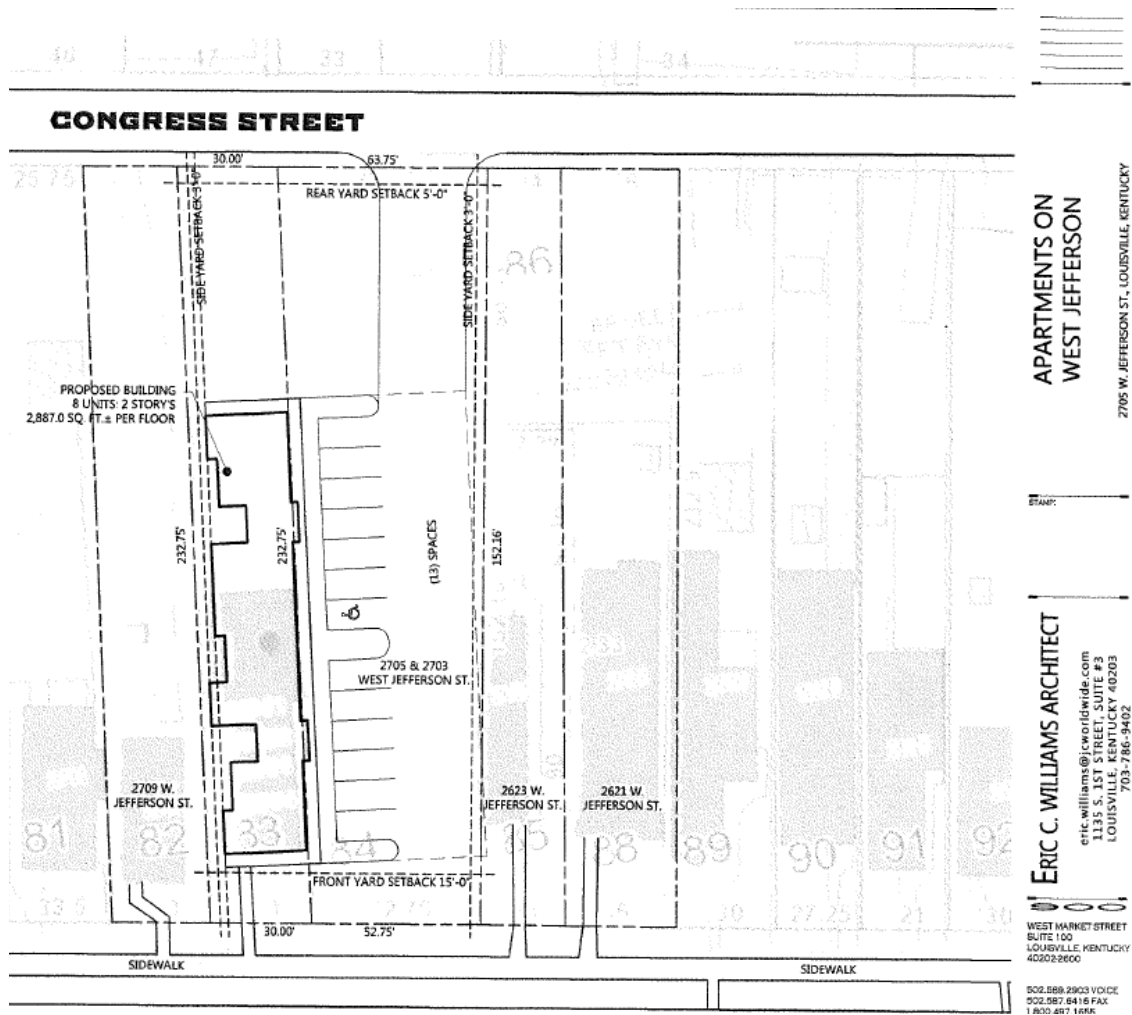
Photo 2: 2705 W. Jefferson Street – Street View East



Photo 2: 2705 W. Jefferson Street – Street View West



5. Site Plan

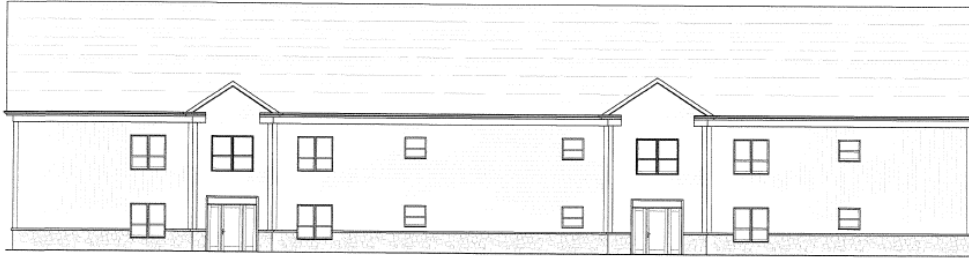


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6. Elevations



FRONT ELEVATION
SCALE: 1/4" = 1'-0"



7. Budget

TOTAL BUILDINGS & UNITS:

BUILDINGS: (1) BUILDING 2 STORY @ 2,887.0
SQ. FT. PER FLOOR

UNITS: STUDIO: 1 PER FLOOR
ONE BEDROOM: 1 PER FLOOR
TWO BEDROOM: 1 PER FLOOR
THREE BEDROOM: 1 PER FLOOR

TOTAL UNITS PER BUILDING: (8) UNITS

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PROPOSED PROJECT BUDGET: \$840,000.00