

Landbank Authority

Staff Report

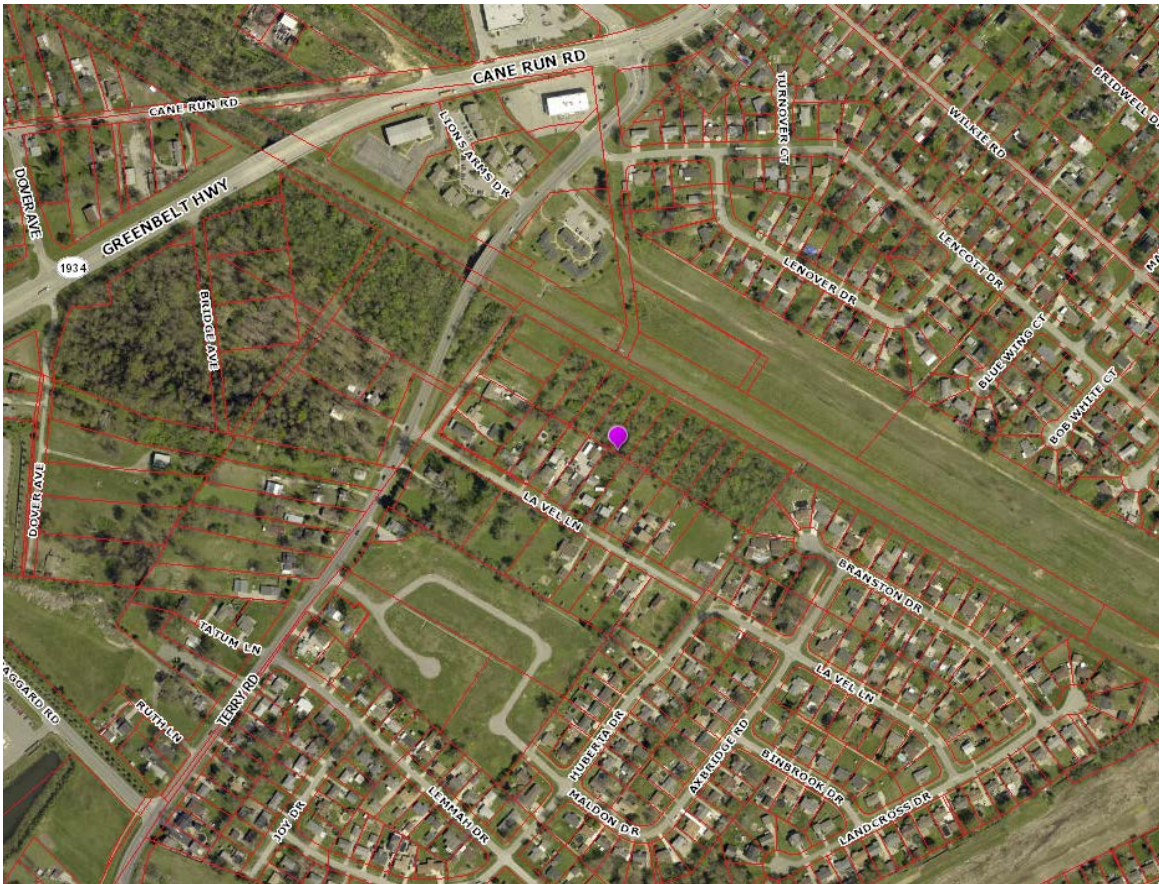
March 21, 2018



Resolution No.:	Resolution 11, Series 2018
Request:	Real Estate Dispositions
Project Name:	Adjacent Side Yards
Location:	Multiple Properties (<i>See attached list</i>)
Neighborhood:	Greater Cane Run Area
Applicant:	Multiple Applicants (<i>See attached list</i>)
Project Area/Size:	N/A
PVA Value:	Multiple Values (<i>See attached list</i>)
Sale Price:	\$125.00 per parcel
Council District:	1 - Jessica Green
Case Manager:	Linette Huelsman, Real Estate Coordinator

Request

The Office of Vacant & Public Property Administration is seeking approval to sell eight (8) Landbank-owned vacant lots on La Vel Lane, and one (1) vacant lot on Terry Road per the Minimum Pricing Policy for Side Yards approved on April 24, 2014. The properties have been in the Landbank for 48 days.



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L:\VPPA\DISPOSITIONS\LANDBANK\2018\January\La Vel Ln & Terry Rd

Case Summary / Background / Site Context

The lots were acquired by Louisville Metro in 1968 and 1969 for drainage improvements to the Mill Creek watershed. Portions of Mill Creek were re-routed directly into the Ohio River creating the Mill Creek Cutoff.

Applications were received from the adjacent property owners in 2014 and 2015, pending a Metro Surplus Resolution transferring the properties to the Landbank, which was completed on January 23, 2018.

At the time the applications were received, the Landbank's Minimum Pricing Policy required any adjacent side yard over 2,500 square feet to be sold for \$125.00 with a deed of consolidation being recorded.

Applications for 3205 R. La Vel Lane and 3217 R. La Vel Lane have been submitted by the adjacent property owners. The lots have been approved by Metro Council to be conveyed to the Landbank, and the transfer deed is in process.

Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of nine (9) properties to be sold per the Landbank's Minimum Pricing Policy as approved on April 24, 2014 for vacant lots to be used as a side yard. The following conditions are also recommended:

1. The Applicant agrees to pay the property taxes associated with the subject property in accordance with the guidelines established by Louisville/Jefferson County Metro Government.
2. The Applicant shall maintain the property in a manner consistent with the Codes and Ordinances of the Louisville/Jefferson County Metro Government ("Louisville Metro").
3. That the side yard shall be consolidated into the same lot as the purchaser's principal residence within six (6) months; such requirement being included and recorded as a deed restriction.
4. The Applicant agrees to return the subject property back to the Authority should they fail to meet the requirements of the Louisville Metro Codes and Ordinances.
5. That all necessary permits required by Louisville Metro will be obtained by the Applicant should they decide to improve the subject property.

Attached Documents / Information

- | | |
|--------------------------------|----------------------------|
| 1. List of Lots and Applicants | 2. LOJIC Map (parcel view) |
| 3. Minimum Pricing Policy | 4. Site Photos |

Notification

Applicants were notified of the March 21, 2018 Landbank meeting by telephone on March 12, 2018. The Landbank Authority was notified by e-mail on March 15, 2018.

List of Side Yard Applications - Sale Price: \$125.00

Property Address	Parcel ID	PVA Value	Neighborhood	Council District	Applicant's Name
1. 3201 R. La Vel Lane	101802210000	\$4,000	Greater Cane Run	1	Lonnie and Betty Hayes
2. 3203 R. La Vel Lane	101802120000	\$2,000	Greater Cane Run	1	Harold and Janet Dehart
3. 3207 R. La Vel Lane	101801680000	\$7,000	Greater Cane Run	1	Garland and Ruth Conway
4. 3209 R. La Vel Lane	101802040000	\$7,000	Greater Cane Run	1	Doris Bowman
5. 3211 R. La Vel Lane	101802060000	\$2,060	Greater Cane Run	1	John and Brenda Szalay
6. 3215 R. La Vel Lane	101802050000	\$9,000	Greater Cane Run	1	Clinton and Rhonda Stratton
7. 3219 R. La Vel Lane	101801610000	\$1,610	Greater Cane Run	1	Travis Bennett
8. 3221 R. La Vel Lane	101800210000	\$9,850	Greater Cane Run	1	Troy Bolton
9. 5021 Terry Road	101801520000	\$3,000	Greater Cane Run	1	Gary Pike





Minimum Pricing Policy for Neighborhood Property Sales

		
<p>Vacant lots that will be used as a side yard*</p> <p>Lot size is less than 2,500 square feet (sq ft): \$1</p> <p>Lots sized 2,500 sq ft or larger are \$125</p> <p><i>*Requires a deed of consolidation with an adjoining property</i></p>	<p>Vacant lots that will be used for all other purposes, including commercial, residential and agricultural</p> <p>If the lot size is less than 2,500 sq ft: \$250</p> <p>If the lot size is 2,500 sq ft or greater, up to 5,000 sq ft: \$500</p> <p>Any lot that is 5,000 sq ft or larger: \$1,000</p>	<p>Buildings</p> <p>Properties are offered through a competitive "Request for Proposals." Asking price is the value of the land only, as assessed by the Jefferson County Property Valuation Administrator*</p> <p><i>*Assessment must be made within last 12 months</i></p>

- Property Leases are available for a minimum of 1 year. Lease rates for projects with a community benefit, as determined by staff, will be priced at \$10 per year per parcel. The pricing policy for any other lease requests will be considered on a case by case basis.
- Property to be used for Metro-funded projects will be sold for \$1 per parcel.
- Louisville Metro Government, the Landbank Authority and the Urban Renewal Commission reserve the right to exclude any properties from this pricing policy at their discretion.

QUESTIONS?

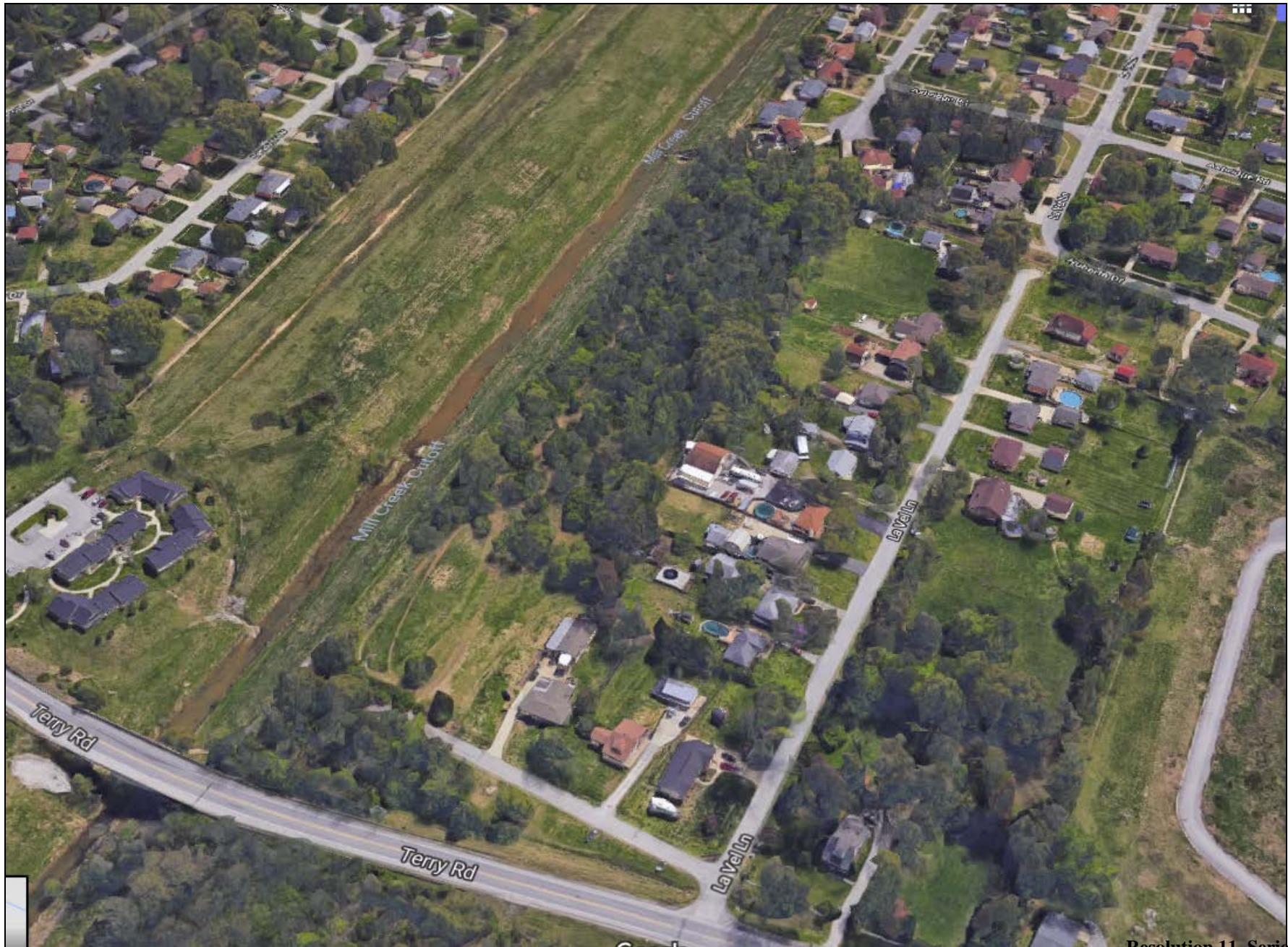
WEB: [HTTP://LOUISVILLEKY.GOV/GOVERNMENT/VACANT-PUBLIC-PROPERTY-ADMINISTRATION](http://LOUISVILLEKY.GOV/GOVERNMENT/VACANT-PUBLIC-PROPERTY-ADMINISTRATION)

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