

**Landbank Authority**  
**Staff Report**  
March 21, 2018



<b>Resolution No.:</b>	Resolution 9, Series 2018
<b>Request:</b>	Real Estate Dispositions
<b>Project Name:</b>	Cut It Keep It Program
<b>Location:</b>	Multiple Properties ( <i>See attached list</i> )
<b>Neighborhood:</b>	Multiple Neighborhoods ( <i>See attached list</i> )
<b>Applicant:</b>	Office of Vacant & Public Property Administration
<b>Project Area/Size:</b>	N/A
<b>PVA Value:</b>	Multiple Values ( <i>See attached list</i> )
<b>Sale Price:</b>	\$500.00 per parcel
<b>Council District:</b>	Multiple Districts ( <i>See attached list</i> )
<b>Case Manager:</b>	Joshua Watkins, Real Estate Coordinator

**Request**

The Office of Vacant & Public Property Administration is seeking approval to sell four (4) Landbank-owned vacant lots assigned to the Real Estate Disposition Program known as “Cut It Keep It”.

**Overview**

The Louisville and Jefferson County Landbank Authority, Inc. (the “Authority”) owns over 400 vacant lots; many of which have been in the Landbank’s inventory for over a decade. Although a small portion of the total number of vacant properties collectively, these undeveloped sites pose a hindrance to strengthening neighborhoods. Even though they are non-tax revenue assets, Louisville Metro spends over \$500,000 annually to maintain these properties. But, there are many residents who have taken it upon themselves to maintain vacant lots on their blocks for decades presenting a real opportunity to incentivize neighbors to continue this great work. Unlike the Adjacent Side Yards program, “Cut It Keep It” will allow a greater number of community members to effect change on their blocks.

**Program Description**

***Cut It Keep It:*** This program allows the Applicant to purchase unimproved land that is up to 7,000 square feet, as long as the applicant owns an occupied, residential/commercial structure on the same block, pays the property taxes, and maintains the property free from assessed code enforcement fines, liens, or open maintenance cases for three (3) consecutive years.

**Note:** Applicants are required to submit proof of ownership for a property situated on the vacant lot’s city block to participate. A “city block” is defined as an area of four (4) streets that goes in a square, or a single street within an area of four (4) streets, or the length of one of those streets.

### **Staff Conclusions / Proposed Conditions of Approval**

Staff recommends approval of the sale of four (4) properties through the Authority's Real Estate Disposition Program known as "Cut It Keep It". The following conditions are also recommended:

#### ***Cut It Keep It:***

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. 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 or pay the required property taxes.
4. 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 Cut It Keep It Applications

### **Notification**

The Landbank Authority was notified by e-mail on March 15, 2018.

**List of Cut It Keep It Applications - Sale Price: \$500.00**

<b>Property Address</b>	<b>Parcel ID</b>	<b>PVA Value</b>	<b>Neighborhood</b>	<b>Council District</b>	<b>Applicant's Name</b>
<b>1.</b> 2736 Bank Street	004F01170000	\$4,110.00	Portland	5	Clyde Harris
<b>2.</b> 2738 Bank Street	004F01160000	\$2,500.00	Portland	5	Clyde Harris
<b>3.</b> 3209 Dumesnil Street	045J00190000	\$1,430.00	Parkland	1	Your 502 Home LLC
<b>4.</b> 1724 W. Gaulbert Avenue	039F01790000	\$4,000.00	Algonquin	3	Robin J. Kennedy