

Landbank Authority

Staff Report

April 9, 2018



Resolution No.:	Resolution 18, Series 2018
Request:	Real Estate Dispositions
Project Name:	Cut It Keep It Disposition Program
Location:	1527 Dumesnil Street
Neighborhood:	Park Hill
Applicant:	Office of Vacant & Public Property Administration
Project Area/Size:	4,687.5 sq. ft.
PVA Value:	\$2,500.00
Sale Price:	\$500.00
Council District:	6 – David James
Case Manager:	Joshua Watkins, Real Estate Coordinator

Request

The Office of Vacant & Public Property Administration is seeking approval to sell the property located at 1527 Dumesnil Street 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.

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Property Address: 1527 Dumesnil Street

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Staff Conclusions / Proposed Conditions of Approval

Staff recommends approval of the sale of 1527 Dumesnil Street 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 or about April 2, 2018. The property was advertised by legal notice on October 20, 2017.

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

Property Address	Parcel ID	PVA Value	Neighborhood	Council District	Applicant's Name
1. 1527 Dumesnil Street	039B01410000	\$2,500.00	Park Hill	6	Debra Thomas