



DEPARTMENT OF
**COMMUNITY SERVICES
AND REVITALIZATION**

**A REGULAR MEETING
OF THE BOARD OF DIRECTORS
OF
THE LOUISVILLE & JEFFERSON COUNTY LANDBANK AUTHORITY, INC.
TO BE HELD
THURSDAY JULY 24, 2014 @ 3:00 PM**

METRO DEVELOPMENT CENTER
444 SOUTH 5TH STREET
1ST FLOOR CONFERENCE ROOM
LOUISVILLE, KY 40202

AGENDA

1. Roll Call- Establish Quorum
2. Approval of Minutes of the April 24, 2014 meeting

New Business Items

3. Resolution # 16, Series 2014

- 3441 Park Row Drive 1009-0324-0052
PVA Value: \$87,510.00 Sale Price: \$1.00

River City Housing, Inc. (RCH) is proposing to rehab 3441 Park Row Drive located in the City of Shively in CD 3. RCH is a designated CHDO (Community Housing Development Organization) and to date has completed the development and sale of 150 single family homes. RCH is applying for the 2014 HOME NOFA to help finance the project. Construction will start within three months of acquisition and take six months to complete. Hard costs are estimated at \$103,009 with a sales price of \$123,000. The property is a recent donation to the LBA that was accepted based on RCH interest in its acquisition. The proposed sale price to River City Housing is \$1.00 subject to receipt of a HOME funding commitment.

4. Resolution Number 17, Series 2014:

- 1415 South 28th Street 048K-0035
PVA Value: \$52,550.00 Sale Price: \$1.00

Oracle Consulting Services, Inc. is proposing to renovate 1415 South 28th Street located in the Parkland Neighborhood in Council District 1. The structure is a two (2) story, 1,685 SF historic single family house built in 1900. The developer is requesting an option to purchase the subject property. Oracle is seeking Low Income Housing Tax Credits, Metro HOME Funds as well as Federal & State Historic Tax Credits. Oracle proposes to develop the site into two (2) two (2) bedroom units. The proposed timeline begins in June, 2014 with the application for HOME funds and ends July, 2016 with the completion of a greater revitalization project (Historic Parkland). The estimated project budget isn't detailed

specifically to 1415 S. 28th, but rather an enlarged proforma outlining the entire scope of The Historic Parkland Revitalization Project. The subject property was taken in donation and has been in the Landbank for 2 years. Staff recommends that an option be granted to Oracle/ entity to be formed for one (1) year.

5. Resolution Number 18, Series 2014:

- | | |
|-----------------------|----------------------|
| 2121 St. Xavier | 004J-0114 |
| PVA Value: \$2,600.00 | Sale Price: \$500.00 |

Mrs. Tammie White is the owner/occupant of 429 N. 22nd Street and she also owns the lot at 2123 St. Xavier Street located directly across the street from her personal residence. Mrs. White is requesting to purchase 2121 St. Xavier Street, an unimproved lot (25'x 100') located in the Portland Neighborhood, Council District 5. Mrs. White has owned the vacant lot at 2123 St. Xavier ST since 2005, and has lived at her residence since 1994. She has maintained the subject property for over 5 years and will consolidate by deed the subject property with her existing property for use as green space and a play area for her grandchildren and pets. A site visit by staff shows both of her properties to be in good order and well maintained. The subject property has been in the Landbank for 23 years. The proposed sale price is \$500 in accordance with the Price Policy.

7. Resolution Number 19, Series 2014:

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| 3955 Craig Avenue | 066G-0060 |
| PVA Value: \$2,160.00 | Sale Price: \$1.00 |
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|-----------------------|--------------------|
| 3958 Craig Avenue | 066G-0070 |
| PVA Value: \$9,800.00 | Sale Price: \$1.00 |
- | | |
|-----------------------|--------------------|
| 3960 Wheeler Avenue | 066G-0062 |
| PVA Value: \$2,250.00 | Sale Price: \$1.00 |
- | | |
|---------------------|--------------------|
| 3962 Wheeler Avenue | 066G-0061 |
| PVA Value: \$990.00 | Sale Price: \$1.00 |
- | | |
|-----------------------|--------------------|
| 3002 Southern Avenue | 049C-0135 |
| PVA Value: \$2,500.00 | Sale Price: \$1.00 |
- | | |
|--------------------------|------------------|
| 1764 West Burnett Avenue | 041F-0199 |
| PVA Value: \$7,000.00 | Sale Price\$1.00 |

Habitat for Humanity is requesting to purchase six (6) parcels of land needed to build five (5) SF homes for qualified, low-income homebuyers. The subject properties are located in the Hazelwood, Park Duvalle and Park Hill neighborhoods in Council District 15 and 3. The homes will range from 3 BR/1BA to 4BR/2BA in size. The construction costs are estimated between \$70,000 and \$91,000 and the homes are expected appraise and sell for \$100,000. Construction is expected to begin in July of 2015 and be completed by December, 2015. Funding for this project will come from Habitat for Humanity's Homeowner Mortgage



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Payments, Kentucky Housing Corporation, the Federal Home Loan Bank and the Affordable Housing Trust Fund. The six properties have been in the Land Bank for a total of 70 years.

Resolution Number 20, Series 2014:

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| 2614 Garland Avenue | 046D-0209 |
| PVA Value: \$2,500.00 | Sale Price: \$125.00 |

Mr. David Satterly of the Rincon Group, LLC is requesting to purchase the unimproved Landbank owned parcel at 2614 Garland Ave for use as a side yard for the single family house they own at 2612 Garland Avenue. The subject property is located in the Parkland Neighborhood, CD 6. If approved for sale the properties will be consolidated by deed. A site visit by staff shows the house to be occupied and in good condition. The subject property was acquired last month in donation at no direct cost to Louisville Metro. The property will be sold for \$125.00 per the Price Policy.

General Discussion Items

8. STEDCO Proposal
9. Announcements

Adjournment