



DEPARTMENT OF
**COMMUNITY SERVICES
AND REVITALIZATION**

**A SPECIAL MEETING
OF THE BOARD OF DIRECTORS
OF
THE LOUISVILLE & JEFFERSON COUNTY LANDBANK AUTHORITY, INC.
TO BE HELD**

WEDNESDAY, MAY 28, 2014 @ 3:00 PM

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

AGENDA

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

4. Resolution # 12, Series 2014

- 3831 Hale Avenue 044F-0039
PVA Value: \$4,100.00 Sale Price: \$1.00

This property is requested the second and final winner in the temporary/interim use category of the Lots of Possibility competition. Resolution # 12 was tabled at the last meeting due to *The West Louisville Women's Coalition, LLC* requesting to change from temporary to permanent status. As a result of this change the subject parcel will be conveyed to the entity for \$1.00 rather than leased.

Artist Ramona Lindsey is leading the project is known as the "*Meditation Labyrinth*". The project is described as an intergenerational open space for art and creativity. An artistic walking path will be constructed with clay pavers and chalkboard walls made from recycled materials. As above, Ms. Lindsey will also receive a \$15,000.00 stipend from the Mayor's Innovation Delivery Team to partially finance the project. This property has been Landbank owned since 1999.

5. Resolution Number 13, Series 2014:

- 542 Louis Coleman, Jr. Drive 007J-0136
PVA Value: \$1,270.00 Sale Price: \$1.00

New Ransom Way of the Cross Temple, a North Carolina Corporation, is requesting the subject property under the side-yard classification. The subject property is the rear lot to the primary parcel at 3401 River Park Drive in the Shawnee Neighborhood. Conveying the subject property will extend the church property to the service alley. Staff considers this a "highest and best use" as the property has no utility as a stand-alone parcel due to its dimensions, location and size. The subject property has been owned by the Landbank since 1993, a total of 21 years.

6. Resolution Number 14, Series 2014:

- 1738-40 Hale Avenue 037F-0028
PVA Value: \$24,640 One Year Option to Purchase

1742 Hale Avenue 037F-0193
PVA Value: \$760.00 One Year Option to Purchase

House of Hope Kentucky is a proven partner of both the Landbank and Louisville Metro with a distinguished track record of developing special needs housing. Executive Director Tangy Hunter is requesting an option to purchase the two above properties. *House of Hope* is located directly across the alley from the subject site along with *Apartments of Hope*, the second phase to the original *House of Hope* project located in the California neighborhood.

1738-40 Hale Avenue is a duplex taken in donation last February and 1742 Hale Avenue is the small adjacent vacant lot, 18.5' x 110'. The Landbank has owned the vacant lot since 1994. If successful in its request *House of Hope* will demolish the structure and consolidate both parcels into one building site. The developer plans to construct three 3-BR townhouses on the site to provide permanent, affordable housing for graduates of its recovery program allowing them to reunite with their families. The total estimated investment is \$375,000.00. The developer has made application for CSR's Affordable Housing Development Program to finance this project.

7. Resolution Number 15, Series 2014:

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|-------------------------------|---------------------------|
| <u>4518 Brewster Avenue</u> | <u>043B-0007</u> |
| <u>PVA Value: \$83,040.00</u> | <u>Sale Price: \$1.00</u> |

The property for this resolution is requested by the *Fuller Center for Housing of Louisville, KY, Inc. (TFC)* to be used in their 2014 Millard Fuller National Legacy Build Project. *TFC* has a goal to rehabilitate of up to 10 single family homes in 2014. Should this resolution be approved the subject property will be the 5th house provided by the Landbank and the 7th slated for completion this year. Two houses are completed and occupied and the other two are nearing completion. Mr. Steve Marilla of *TFC* estimates that on average \$60,000.00 is being invested into each house. Louisville Metro was chosen as the site for this year's Legacy Build as only one city per year receives this honor.

All houses conveyed to *TFC* were recently taken in donation at no direct cost to Louisville Metro and quickly turning them over to a highly competent developer eliminated high maintenance costs and other burdens of ownership. The Legacy Build is receiving partial financing from the Metro Louisville Affordable Housing Trust Fund, the Federal Home Loan Bank of Cincinnati and private donations.

Adjournment