



Memorandum

To: Community Development Committee
Date: 12/5/2019
Re: Action on acquisition of 1020 5th Ave S

Lot size: 49 x 172

Zoned: R4-Low Density Multiple

Assessed Value: \$158,400



This property is a duplex. The owner advised that one of the units is occupied however they are willing to maintain ownership and manage the tenant through the end of the lease. The property needs many repairs. Staff have not toured the inside of the property however there appears to some structural issues that are visible from the exterior. Staff would require an inspection prior to acquisition to verify that it is a demolition candidate.

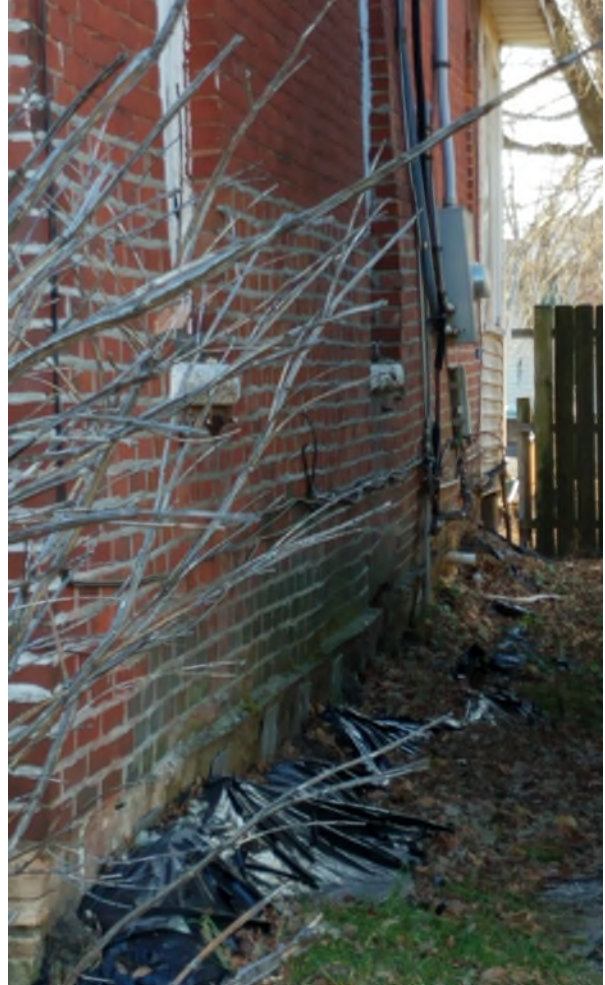
Concerns: Many of the homes on that block are zoned for Low Density housing. Our funding would require the construction of a single-family owner-occupied home. There is a 5-unit apartment building to the South of the property.

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