



Memorandum

To: Community Development Committee
From: Dawn Reinhart
Date: **April 5, 2022**
Re: **Offer to purchase 919 5th Ave S**

List Price: \$24,000	Lot size: 30x140	Offer: \$20,000	Assessed Value: \$117,200
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Background: This property was listed for \$35,000 on 7/23/2021, with the requirement that the purchaser converted the property from a duplex to a single-family home AND complete the renovations listed on the scope of work. On 9/21/21 no viable offers were received so the price was reduced to \$29,000 and reduced again on 1/12/22 to \$24,000. This is the first offer to purchase received.

Plans: The Purchaser is proposing to purchase the property for \$20,000 and convert it to a 5-bedroom, 2-bath home. They have agreed to most of the scope of work that was developed by Staff. They are negotiating furnace and window replacement for the 2nd floor. The 2nd floor unit had some renovations completed in 2009-10. Some of those renovations included installing a new furnace for the 2nd floor unit and window replacement. The Purchaser will remove and replace the furnace and A/C unit for the first floor.

The Purchaser will contract with Melvin Painting Contractor, Inc. to be the General Contractor. They have submitted bids for the HVAC, Electrical and Engineering work. The Purchaser also has their financing in order.

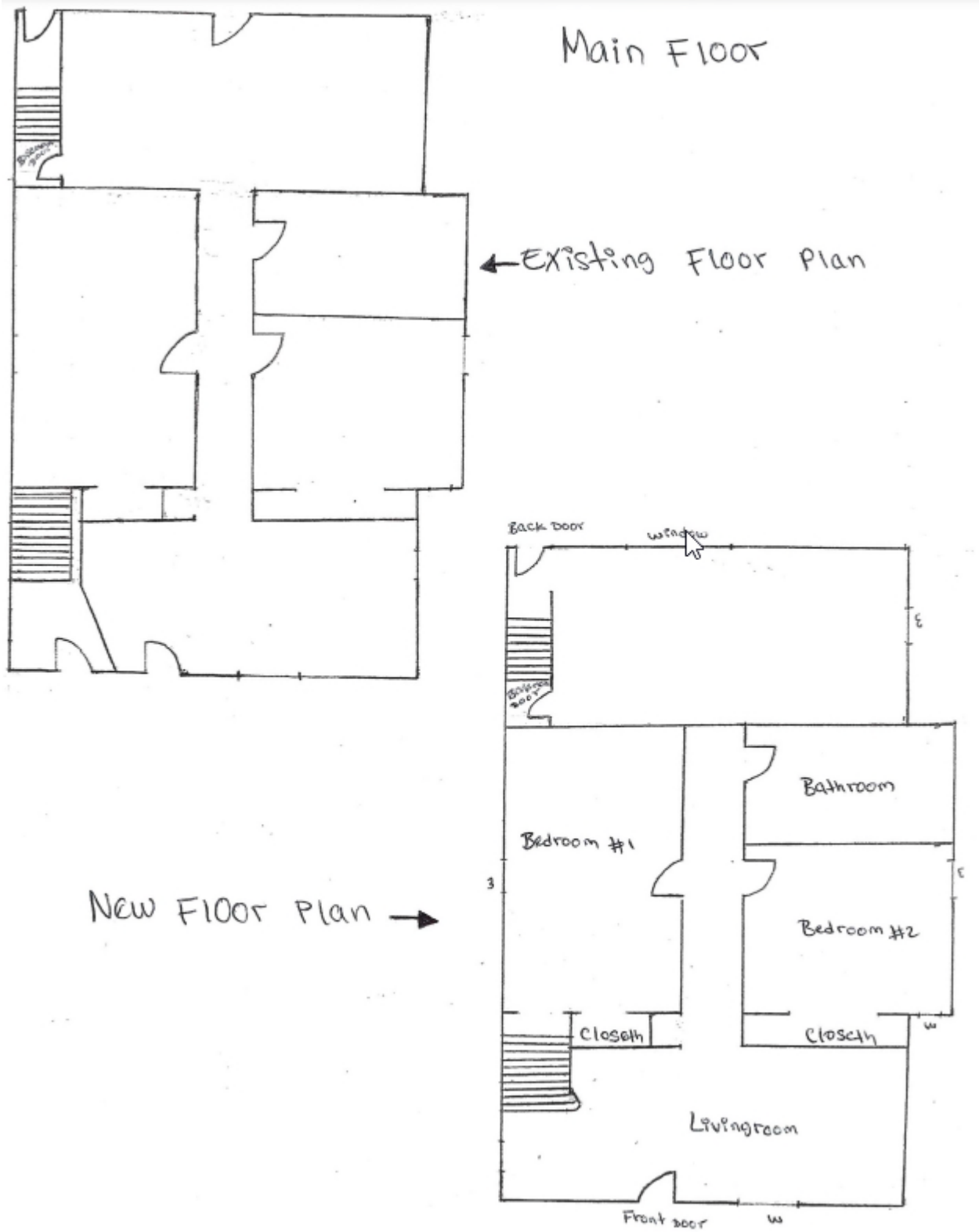
Staff Recommendation: Staff recommends approval contingent upon the Buyer contracting with a licensed plumber to perform the plumbing work, verification of the general contractor's credentials and executing the City's Real Estate Purchase Agreement (Renovate).

ANDREA TRANE, DIRECTOR OF PLANNING, DEVELOPMENT AND ASSESSMENT
TIM ACKLIN, AICP, PLANNING ADMINISTRATOR
LEWIS KUHLMAN, AICP, ENVIRONMENTAL PLANNER
JACK ZABROWSKI, ASSOCIATE PLANNER
JULIE EMSLIE, ECONOMIC DEVELOPMENT ADMINISTRATOR
LINZI WASHTOCK, PLANNING & DEVELOPMENT ASSISTANT

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KEVIN CONROY, HOUSING REHABILITATION SPECIALIST
BRIAN SAMPSON, HOMELESS COORDINATOR

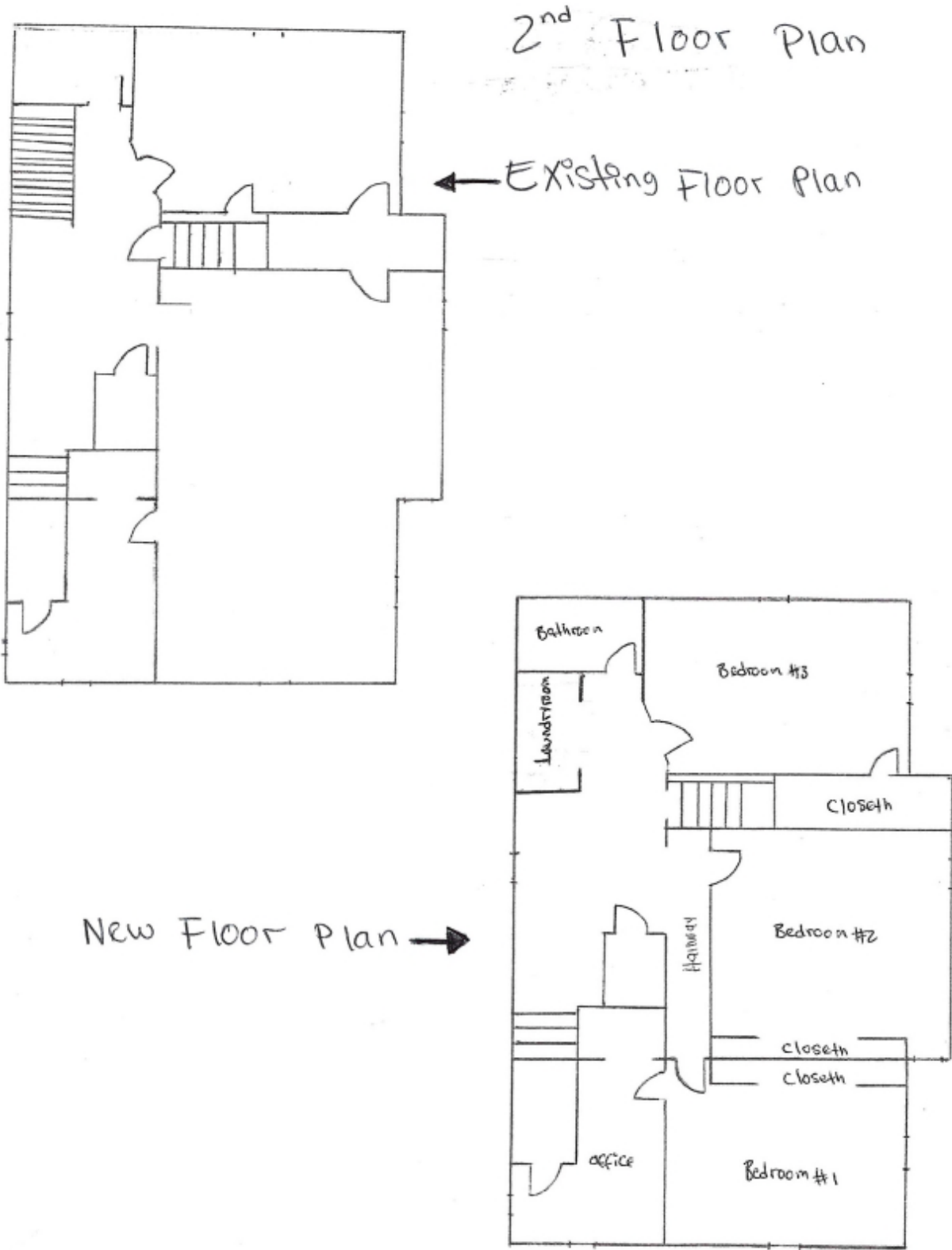
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