



## PLANNING AND DEVELOPMENT

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### Memorandum

**To:** Community Development Committee

**From:** Staff

**Date:** 1/3/20

**File ID:** 20-0086

**Re:** Action on acquisition of 1006 8<sup>th</sup> St S

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**Assessed Value:** \$69,800      **FMV:** \$75,800      **Lot Size:** Irregular Approx. 46x140      **Zoned:** R-1

**Housing Market Index:** Two Below Average

The home is 2bedrooms, 1 bath; the owner markets it as 3 bedrooms however 1 bedroom does not comply with the City's definition of a bedroom. The property has had some cosmetic repairs on the interior (flooring, kitchen cabinets) and was weatherized about 10 years ago. The foundation is in poor condition, the floors slant to the rear of the home throughout the main level. The ceilings are about 8ft high and are tile (could contain asbestos). The plumbing in the bathroom most likely not code compliant. The soffit, fascia and roof are need of replacement. Suspect that there is asbestos in the flooring under the lament floor, on inaccessible duct work in crawl spaces and on slate siding.

**Concerns:** The property is currently rented through February; the tenants have not advised if they are interested in renewing their lease. The Landlord has agreed to provide them with a 90-day notice to relocate, refund their security deposit and maintain ownership of the property until the tenants have found decent affordable housing. Their rents are currently \$900/mo. so locating housing should not be an issue.

**Recommendations:** If the Community Development Committee approves an offer to purchase; it should be contingent upon the Seller providing the tenants no less than a 90-day notice, of which a copy with the Tenant's signature documenting receipt of the notice shall be provided to Staff. Seller must provide Staff the Tenant's forwarding address.

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