



Memorandum

To: Community Development Committee
From: Dawn Reinhart
Date: May 6, 2021
Re: Action on acquisition of 943 & 945 Hood St

Assessed Value: \$67,400

Lot Size: Irregular

Asking: \$45,000

943 Hood St: Candidate for the Replacement Housing Vacant Land Program. There are a few concerns that will increase the cost of demolition and redevelopment.

1. The cost to abate the asbestos. An asbestos inspection has not been performed; however, Staff noted the following materials that commonly contain asbestos: duct wrap & boots on the Octopus furnace (likely continued on the duct work in the walls), there are layers of tile in the kitchen and on the stairs appear to be mastic, slate siding and the home has plaster. Texturing and joint compound in plaster can contain asbestos. There was a project about three years ago that costed \$14,000 to abate plaster and slate siding that contained asbestos.
2. The City's Utility GIS map does not show a that a sewer or water lateral service this property so it is likely that this property shares their laterals with a neighboring property. The structure at 945 Hood St was demolished and the Plumbing Inspector did note that 945 Hood St shared its lateral with another property. New laterals will need to be established at the property.
3. There is not enough street frontage to redevelop the property. 945 Hood St is a vacant lot, the owner is willing to sell the lot for \$10,000; which will be used to cover back taxes, closing costs and liens on the property.

The property owner recently passed away and the property is going through probate. The funding source proposed to purchase this property is TIF14, the closing must occur by July 30, 2021. The acquisition MUST be contingent upon purchasing both 943 Hood St and 945 Hood St. 945 Hood St is a vacant lot for sale for \$10,000.

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TARA FITZGERALD, PROGRAM COORDINATOR

North & Northwest Elevation (alley facing)



South Elevation (street facing)



Front Porch (street facing)



Staircase to 2nd Story



Furnace (duct wrap)



Kitchen Flooring



Kitchen



Properties that have been redeveloped by the Replacement Housing Programs (marked by a star) include 926 Hood St, 930 Adams St, 922 Adams St, 931 Farnam St, 921 Farnam St, 1229 10th St and 957 Hood St is currently under construction by Habitat for Humanity.