



## Memorandum

**To:** Community Development Committee  
**From:** Dawn Reinhart  
**Date:** May 6, 2021  
**Re:** Action on acquisition of 1024 Denton St

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**Assessed Value:** \$93,600

**Fair Market Value:** \$107,900

**Lot Size:** 45 x 121

The Replacement Housing Program owns the vacant lot at 1034-38 Denton St. Purchasing 1024 Denton St would provide an opportunity to combine the two lots for a multifamily housing development or an owner-occupied townhome development. The two lots combined would make the parcel 135 x 121. This is slightly larger than the multifamily development constructed at 1027 Green Bay St. 1027 Green Bay St is 112' x 124' which is an 8-unit apartment complex.

Staff has consulted the PPH Neighborhood Association to obtain feedback on acquisition of 1024 Denton St for the purpose of incentivizing a multifamily project. The Neighborhood Association is in support of a multifamily rental or owner-occupied development. The Neighborhood Plan and future zoning supports a multifamily development. There are multifamily complexes at 1521 11<sup>th</sup> St S (4 units), 1519 11<sup>th</sup> St S (6 units), 1051 Denton St (16 units) and 1615 10<sup>th</sup> St S (6 units). The City would need to petition to amend the zoning from R-1 to Traditional Neighborhood Development (TND). Staff would assist the interested developer in this process.

Staff would release a request for letters of interest/intent (LOI) from interested developers. This would be similar to the LOI for 7<sup>th</sup> & Jackson St. Staff would provide a 45-60-day period for developers to respond. If no acceptable LOI were received, Staff will continue to accept proposals on a monthly basis.

ANDREA TRANE, DIRECTOR OF PLANNING, DEVELOPMENT & ASSESSMENT  
TIM ACKLIN, SENIOR PLANNER  
LEWIS KUHLMAN, ENVIRONMENTAL SUSTAINABILITY PLANNER  
JACK ZABROWSKI, ASSOCIATE PLANNER  
ERIN DUFFER, PLANNING & DEVELOPMENT ASSISTANT

VACANT, COMMUNITY DEVELOPMENT ADMINISTRATOR  
KEVIN CLEMENTS, HOUSING SPECIALIST  
KEVIN CONROY, HOUSING SPECIALIST  
DAWN REINHART, NEIGHBORHOOD HOUSING DEVELOPMENT ASSOCIATE  
TARA FITZGERALD, PROGRAM COORDINATOR







