



PS & RS Presentation, Problem Properties Unit

249 Ordinance

Date: June 21st 2006

Address: 1111 -- 30th Ave N

Owner: A Plus Investors, Inc.

Background:

The property is a 88 year old, 1 story, 620 square foot, single family home, situated on an alley lot that measures 32 X 65 feet the home has a partial basement and no off street parking.

The current owner purchased the property on April 28, 2004 for \$38,000.00

The property was referred to the Problem properties unit in January 2005 because of the high volume of city services.

The property was than condemned for being a boarded building on May 6 2005.

The foundation along the alley is showing signs of movement.

Status:

Taxes for 2005 and 2006 are delinquent.

Estimated market value is \$60,000.00

Hennepin County shows that the property is non- homesteaded.

There was 10 violation letters written against the property in 2005 and currently there is 3 orders pending so far in 2006 those orders all have to do with cutting the grass, removing the trash and to resecure the property.

Since the current owner purchased the property there has been \$1512.99 assessed to the property with an additional \$530.00 pending for 2006.

Cost to rehab based on a square footage estimate is: \$77,500.00 to \$86,800.00.

Estimated Market Value of Property after rehab is \$45,000.

Estimated cost to demolish: \$5600.00 to \$6800.00 plus asbestos removal.

Recommendation:

The Inspection Department and CPED both recommend the property to be demolished.