



**Request for City Council Committee Action  
From the Department of Community Planning & Economic Development**

**Date:** May 3, 2005

**To:** Council Member Lisa Goodman, Community Development Cmte

**Prepared by:** Edith Johnson, Senior Project Coordinator, Phone 673-5262

**Presenter in Committee:** Edith Johnson, Senior Project Coordinator

**Approved by:** Chuck Lutz, Deputy CPED Director \_\_\_\_\_  
Elizabeth Ryan, Director, Housing Policy \_\_\_\_\_  
& Development

**Subject:** Land Sale – Public Hearing  
Willard Homewood

**RECOMMENDATION:** Approve the sale of 1426 Logan Avenue North to Emeka G. Okeakpu for \$22,500, subject to the following conditions; 1) land sale closing must occur on or before 30 days from date of approval, and 2) payment of holding costs of \$150.00 per month from the date of approval to the date of closing if land sale closing does not occur on or before 30 days from date of approval. The sale conditions may be waived or amended with the approval of the CPED Director.

**Previous Directives:** CPED acquired 1426 Logan Avenue North on July 7, 1998.

**Financial Impact** (Check those that apply)

- No financial impact - or - Action is within current department budget.  
(If checked, go directly to Background/Supporting Information)
- Action requires an appropriation increase to the Capital Budget
- Action requires an appropriation increase to the Operating Budget
- Action provides increased revenue for appropriation increase
- Action requires use of contingency or reserves
- Other financial impact (Explain): Eliminate property management costs.
- Request provided to the Budget Office when provided to the Committee Coordinator

**Community Impact** (Summarize below)

**Ward:** 5

**Neighborhood Notification:** Northside Residents Redevelopment Council's Residential and Commercial Task Force (RCTF) reviewed the proposal and recommended that Emeka G. Okeakpu's proposal be approved.

**City Goals:** Foster the development and preservation of a mix of quality housing types that is available, affordable, meets current needs, and promotes future growth.

**Comprehensive Plan:** This lot is located within the Willard Homewood Urban Renewal Plan, and the sale is therefore consistent with the City's Comprehensive Plan.

**Zoning Code:** R1A

**Living Wage/Job Linkage:** N/A

**Other:**

### **Background/Supporting Information**

<b><u>PARCEL</u></b>	<b><u>ADDRESS</u></b>	<b><u>SALE PRICE</u></b>
TF 409	1426 Logan Avenue North	\$22,500

**PURCHASER**  
Emeka G. Okeakpu  
2109 Irving Avenue North, #2  
Minneapolis, MN 55411

### **PROPOSED DEVELOPMENT:**

**Emeka G. Okeakpu** proposes construction of a single family 2-story home containing 3 bedrooms, 2 1/2 baths, full unfinished basement, approximately 2,142 square feet of finished living space and a detached two-car garage.

The developer's estimated after construction value of the home is \$240,000. Mr. Okeakpu noted Gernco Construction of Brooklyn Center, Minnesota, as the general contractor/builder. After construction, the home will be sold to Mr. Somefun, who will reside in the home.

The lot size is 41' x 125' = 5,125 total square feet.

### **LAND DISPOSITION POLICY:**

This property is a buildable lot as defined by City policy and is being sold for development.

**FINANCING\*:**

Emeka G. Okeakpu has demonstrated sufficient financing for the above-mentioned proposed development.

\*Subject to application and underwriting requirements.

**OFFERING PROCEDURE:**

Public Advertisement. The sales price of this property does reflect the full re-use value.

**COMMENTS:**

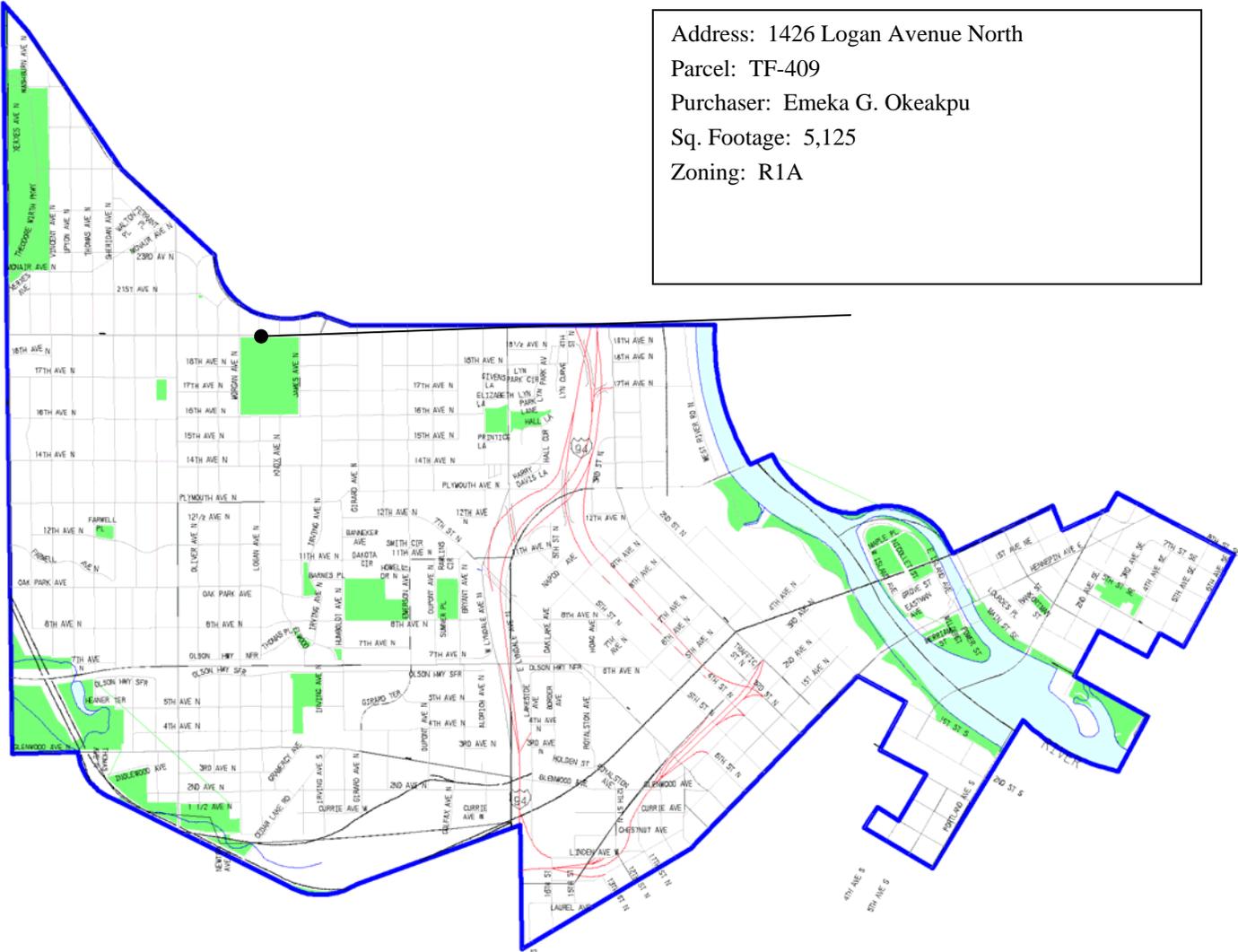
In July 1998, 1426 Logan Avenue North was purchased as a vacant, boarded, condemned, water damaged single family home and was later demolished due to unreasonably high estimates for rehabilitation. The property was on the MCDA/CPED lot list before the offer was received by CPED from Mr. Okeakpu on March 10, 2005. There were no competing offers.

CPED staff reviewed the proposal and forwarded it to Northside Residents Redevelopment Council (NRRC) for the forty-five day review process. At its March meeting, NRRC's Residential and Commercial Task Force (RCTF) supported Mr. Okeakpu's proposal to build a single family for sale to an owner occupant.

CPED staff concurs with NRRC's Residential and Commercial Task Force's recommendation to sell the property to Emeka G. Okeakpu for construction of a single family home for owner occupancy.

# WARD 5

Address: 1426 Logan Avenue North  
Parcel: TF-409  
Purchaser: Emeka G. Okeakpu  
Sq. Footage: 5,125  
Zoning: R1A



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The GIS logo features the letters 'GIS' in a stylized font with a grid pattern. Below it, the text reads 'INTEGRATED AND USE OF INFORMATION SYSTEMS'. To the right of the logo is a north arrow pointing upwards, with the letter 'N' above it. Below the north arrow is a scale bar with markings for 0, 10, and 20 meters.



Northside Residents Redevelopment Council, Inc.  
1313 Plymouth Avenue North / Mpls, MN 55411  
phone: 612 335 5924 / fax: 612 335 5922  
www.nrrc.org

March 22, 2005

Edith Johnson, Project Coordinator  
City of Minneapolis CPED  
105 5<sup>th</sup> Avenue South, Suite 450  
Minneapolis, MN 55401

Ms. Johnson:

The Northside Residents Redevelopment Council (NRRRC) supports the application by Emeka Okeakly to purchase the CPED-owned lot at 1426 Logan Ave N in order to build a single family, for-sale home.

NRRRC would like to thank CPED and Mr. Okeakly for participating in the neighborhood review process. We look forward to seeing a well-built home at 1426 Logan Ave N.

Sincerely,



Sherrie Pugh  
Executive Director