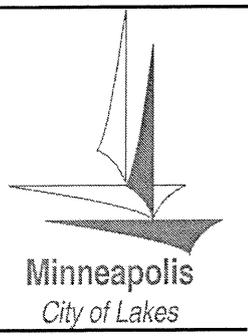


16a



PS & RS Presentation, Problem Properties Unit

249 Ordinance

Date: July 12th 2006

Address: 3107 6th Street N.

Owner: Deutsche Bank National Trust Company as Trustee

COPY

Background:

The property is a 106 year old, 2280 square foot, 2.2 story, duplex, with a partial basement that is situated on a 58 X 165 foot lot.

The former owner a David Rose purchased the property on March 9th 2005 for \$225,000.00

On September 26 2005 a rental license inspection was conducted and a letter of intend to condemn was issued for lack of maintenance, hazardous electrical, structural and mechanical defects also at that time the inspector issued orders for the owner to abate the combustible storage on the premises.

The property was then condemned on February 21 2006 for failure to comply with those orders.

The mortgage company then foreclosed on the property on March 2 2006

Then on March 22 2006 the property sustained a fire that damaged the second floor and a large section of the roof with additional water and smoke damage to the rest of the structure.

The property was then sold at sheriff's auction on April 18 2006 to Deutsche Bank for \$244,140.78

The property was then again condemned for being a boarded building on June 19 2006

Status:

Taxes are delinquent for the year 2005 and for the first half of 2006

Since Mr. Rose purchased the property in 2005 there has been 42 violations written. Those would be for repairs, trash removal, cutting the grass and to secure the building after the fire.

Assessments for 2005 totaled \$1622.45 with an additional \$1750.50 pending so far in 2006

Estimated market value is: \$200,000.00

Cost to rehab based on a square footage estimate: \$296,400.00 to \$319,200.00

Estimated cost to demolish: \$20,500.00 to \$24,500.00 plus asbestos removal

Recommendation:

The Inspection Department and CPED both recommend the property to be Demolished