



PS & RS Presentation, Problem Properties Unit

249 Ordinance

Date: 7 June 2006

Address: 2509 Girard Ave N

Owner: JP Morgan Chase Bank

Background:

The property is a 106 year old, 2150 square foot, 2 story duplex that sits on a 88 x 90 foot lot with no garage.

The property was purchased December 19 2002 by a Michael J Okoneski who than lost it to foreclosure on April 27 2005. The property was then purchased at a sheriff auction on August 11 2005 by JP Morgan Chase Bank for \$175,578.90

The property was condemned for being a boarded building on November 21, 2005 and on April 14 2006 the current owner had Premier Asset Services apply for a Code compliance inspection so that the house could be listed for sale.

Status:

Taxes are current at this time and Hennepin County shows the property to be not homesteaded.

Estimated marked value is \$200,000.00

Since the year 2004 there has been 46 violations written against the property for repairs and also to secure the building as well as cutting the grass and removal of trash.

Currently there is \$2571.50 pending in assessments for the year 2006

There are no current permits issued at this time and no work is being done to the structure.

Estimated cost to rehab: \$193,500.00 to \$215,000.00

Estimated cost to demolish: \$19,300.00 to \$23,600.00 plus asbestos removal

Recommendation:

The Inspection Department recommends the property to be demolished.
CPED has not made a recommendation at this time.

Summary of Notification

<u>Date Mailed</u>	<u>Recipient</u>	<u>Response</u>
May 12, 2006	Wilford & Geske	Response card received
May 12, 2006	ECM Mortgage (Irving, TX)	Response card received
May 12, 2006	ECM Mortgage (Dallas, TX)	No response (resent)
May 12, 2006	Michael J. Okoneski	Response card received
May 12, 2006	Barry Tanner, Premier Assets	Response card received