

MINUTES
REDEVELOPMENT AUTHORITY OF THE CITY OF GREEN BAY
ACQUISITION SUBCOMMITTEE
Tuesday, July 31, 2001
Room 608, Green Room, City Hall
9:00 a.m.

MEMBERS PRESENT: B. Paruleski, J. Rose, M. Milano

MEMBERS EXCUSED: H. Maier

OTHERS PRESENT: C. Renier-Wigg

Order of Business:

1. 1. Conference call initiated by C. Renier-Wigg to review and discuss potential purchase of the following projects using Neighborhood Enhancement funds.

Conference call was placed by C. Renier-Wigg to M. Milano.

C. Renier-Wigg handed out a Neighborhood Enhancement Fund status report and explained the status of the existing funding. Currently there is a remaining balance of \$350,000.00. The requests that have come in have totaled approximately \$528,000.00. This means that there is not enough money to purchase all the properties that staff is currently working on.

A brief description was given of each property:

- a. 418 Cass Street-appraisal to be presented at meeting.

This property is located in the Astor Neighborhood. The request was submitted by Ald. Theisen. It meets 4 of the 6 criteria and is currently a single-family house on a very small lot. There have been a number of problems in regard to density along the 400 block of Cass Street. The appraisal received valued the property at \$75,000.00.

- b. 827 Cherry Street for \$96,000.00.

This property was requested to be purchased by Ald. Kriescher. It meets 3 to 4 of the 6 criteria and is currently a three-family house, which at one time was a business and then converted to residential. There have been numerous problems and complaints on this property in the past. The appraised value of this property is \$96,000.00.

J. Rose asked if this value was high.

C. Renier-Wigg stated that the appraisal lists a number of comparables in this price range. The property is a rental, so the appraiser also looked at the income approach. If this property were purchased, the structure would be removed to provide backyards to four properties that front Van Buren Street.

- c. 820 Crooks Street for \$75,000.00.

This property was submitted by Ald. Theisen. It meets 3 to 4 of the 6 criteria. This property was originally a commercial/business and is now used as residential. It is a two-family structure, where the building takes up the majority of the lot. The appraisal values this property at \$72,000.00.

- d. 1017 N. Henry Street for \$51,000.00

This property was submitted by Ald. Haefs. It is currently a single-family one-bedroom home located on a buildable parcel. It meets 2 to 3 of the 6 criteria. The appraisal valued the site at \$51,000.00. C. Renier-Wigg stated this property definitely is a property that will not be improved upon. It is a small one-story property built on a slab, in a neighborhood with a number of very nice homes around it.

B. Paruleski stated he thought the appraisal value was too high.

C. Renier-Wigg stated she had this appraisal reviewed by the Assessor's office and they, also, thought it was a little high.

- e. 555 Larscheid Street for \$99,000.00.

This property was submitted by Ald. Kriescher. It meets 3 to 4 of the 6 criteria and is a three-family structure located in a first residential zone. The owner is willing to sell the property for \$99,000.00, which is the amount of money he has in the property. There are no code violations against this property.

- f. 116 N. Van Buren Street for \$67,000.00.

This property was submitted by Ald. Kriescher. It meets 4 of the 6 criteria and is a two-family unit that sits on a very small lot. It currently is listed on the market for \$67,000.00. C. Renier-Wigg stated this property is listed for \$67,000.00, but when reviewing the records, it is taxed for assessment purposes at \$23,900.00. She questioned why there was such a great difference in the assessment value from what it is listed.

C. Renier-Wigg stated the three properties that staff believes should be purchased are 418 Cass Street, 827 Cherry Street, and 820 Crooks Street.

418 Cass Street has presented itself as a problem with density for the past ten years. Staff is currently working with Union Congregational Church on a number of properties on this corner area and believes it would be a good partnership for the City to work with the church in cleaning up the neighborhood.

827 Cherry Street is a density issue, as well, and with its removal would allow the remaining property to be added to four parcels on Van Buren Street.

820 Crooks Street is part of the "Adopt a Block" project. Neighborhood Housing Services has agreed to purchase two properties on the 800 block of Crooks Street and two private donors have stepped forward who are willing to purchase two other properties. All of these properties would be remodeled and sold to homeowners. The removal of 820 Crooks Street would allow for a lessening of the density, as well as additional land needed for a brick house adjacent to this site.

If these three properties were purchased, there would be a balance of \$72,500.00 left in the account. C. Renier-Wigg stated that there are three properties where, upon sale, the monies would be returned to this account. This account in the future would grow. If we wanted to pick up one more of the properties, 1017 N. Henry Street could be picked up and we would still remain safely within budget.

B. Paruleski stated 1017 N. Henry Street would be a good one to pick up, but he did not believe the value of \$51,000.00 was appropriate. He stated he would like to see the property picked up for no more than \$45,000.00.

A motion was made by J. Rose and seconded by B. Paruleski to authorize staff to authorize Resolution No. 429, authorizing staff to purchase 418 Cass Street for no more than \$75,000.00; 827 Cherry Street for no more than \$96,000.00; and 820 Crooks Street for no more than \$72,000.00, using Neighborhood Enhancement Funds. Motion carried.

A motion was made by J. Rose and seconded by B. Paruleski to negotiate with the owner at 1017 N. Henry Street and purchase the property and authorize Resolution No. 430, authorizing purchase of the property at 1017 N. Henry Street, using Neighborhood Enhancement Funds, for no more than \$45,000.00. Motion carried.

Meeting adjourned.