



MEMORANDUM  
Department of City Development  
730 Washington Avenue, Racine, Wisconsin 53403  
Phone: (262) 636-9151 FAX: (262) 635-5347

**TO:** Housing Loan Board Members

**FROM:** Joe Heck, Assistant Director of City Development

JH

**SUBJECT:** Acquisition of 1637 Center Street

**DATE:** May 15, 2012

The Department of City Development is proposing to acquire 1637 Center Street in order to eliminate a blighting influence from the neighborhood and to provide additional yard space for the Neighborhood Stabilization Program-1 (NSP-1) project at 712-720 Seventeenth Street.

1637 Center Street is a two-bedroom single-family home on a 4,926 (40' x 123.15') square-foot lot. It is owned by the Federal National Mortgage Association (FNMA), which acquired it in February through foreclosure sale. The current assessed value of the property is \$64,000. A copy of the Assessor's record on the property is attached.

The property is in poor repair, and the Department proposes to demolish it, divide the lot, then join the resulting portions to 712 and 720 Seventeenth Street, which lie to the south. Doing so will provide additional yard space for the two new NSP-1 houses, which are under construction on the Seventeenth Street lots. The attached map illustrates the proposed lot division/recombination.

The negotiated purchase price is \$10,000. Funds for the purchase are available through the Community Development Block Grant (CDBG)-funded Neighborhood Impact program.

Attachments

JH/bh

**Unofficial Property Record Card - Racine, WI**

**General Property Data**

Parcel ID 00904000	Account Number 03100530
Prior Parcel ID 0870 -38-02-05	
Property Owner FEDERAL NATIONAL MORTGAGE ASSOCIATION	Property Location 1637 CENTER ST
Mailing Address 3900 WISCONSIN AVE NW	Property Use One-Family
City WASHINGTON	Most Recent Sale Date 02/24/2012
Mailing State DC Zip 20016	Legal Reference 2312099
Parcel Zoning R3	Grantor REDMOND,CAROLYN J + BOOKER T
	Sale Price 65,272
	Land Area Effective 40.0 Front Feet (123.15 deep)

**Current Property Assessment**

Land Value 15,200	Building Value 48,800	Total Value 64,000
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**Building Description**

Building Style Res/OS	Foundation Type Conc. Block	Flooring Type N/A
# of Living Units 1	Frame Type	Basement Floor N/A
Year Built 1885	Roof Structure	Heating Type Basic / FHA
Building Grade Average. (-)	Roof Cover Comp Shingle	Heating Fuel Gas
Building Condition Fair-Avg	Siding Sided	Air Conditioning 0%
Finished Area (SF) 1325	Interior Walls N/A	# of Bsmt Garages 0
Number Rooms 5	# of Bedrooms 2	# of Full Baths 1
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0

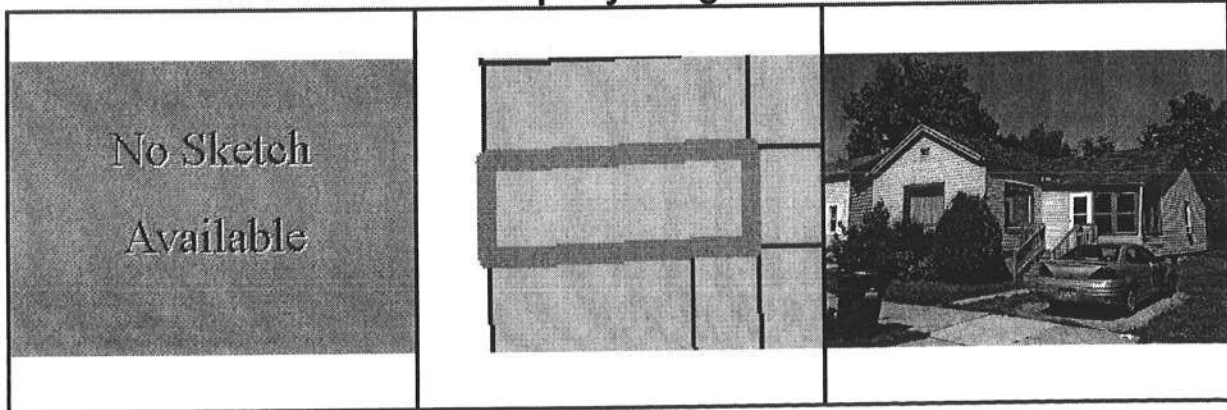
**Legal Description**

BLK 6 HOLBORN'S PARTITION PLAT N 40 FT OF S 120 FT OF W 1/2

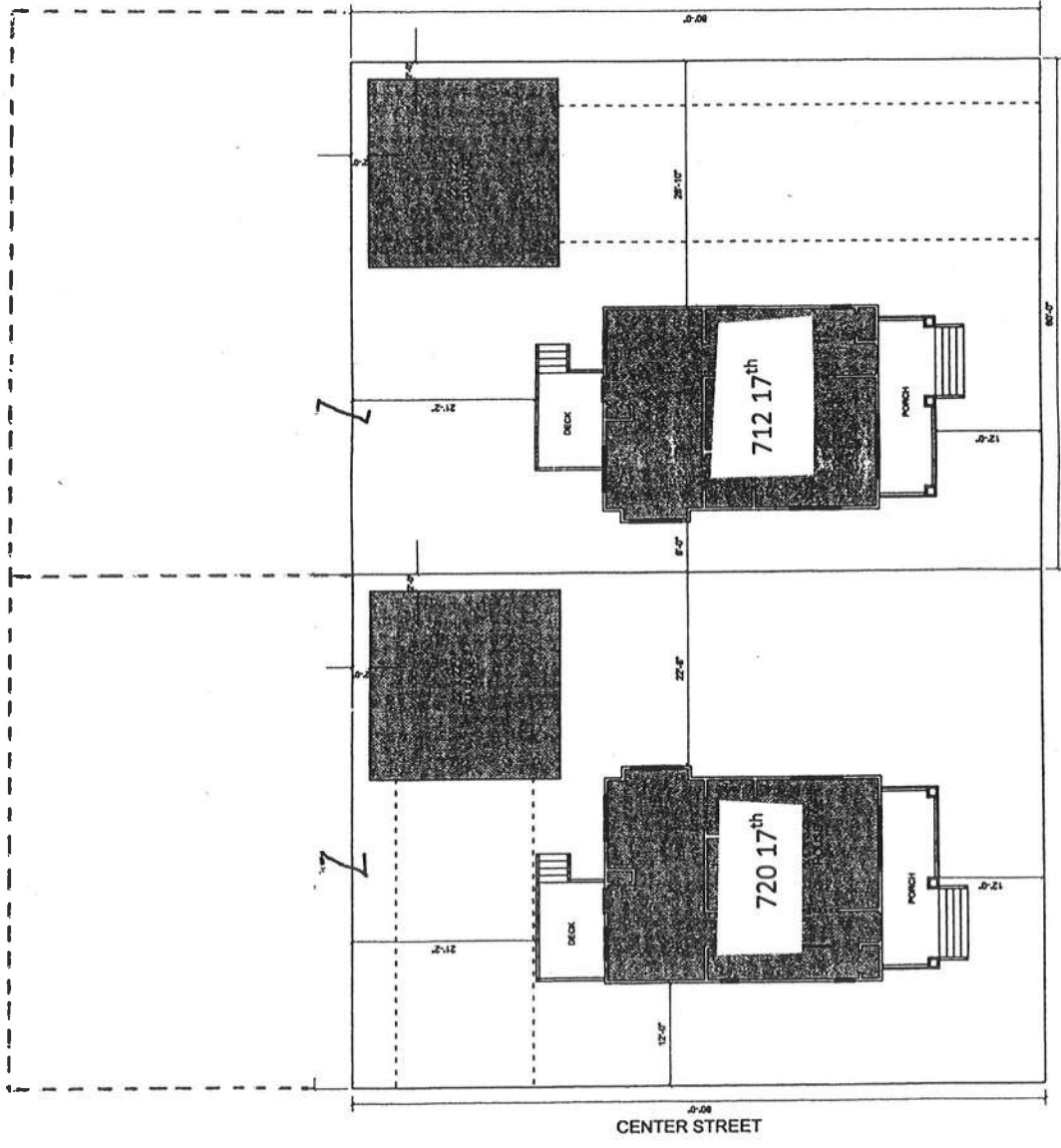
**Narrative Description of Property**

This property contains Effective 40.0 Front Feet (123.15 deep) of land mainly classified as One-Family with a(n) Res/OS style building, built about 1885 , having Sided exterior and Comp Shingle roof cover, with 1 unit(s), 5 room(s), 2 bedroom(s), 1 bath(s), 0 half bath(s).

**Property Images**



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.



SITE PLANS  
SCALE: 1/8" = 1'-0"