City of Olathe

Legislation Details (With Text)

File #:	G21-2253
Type:	Council Consent
File created:	3/31/2021
On agenda:	4/6/2021
Title:	Consideration of approval of a Neighborhood Revitalization Program application for 905 S Chestnut.
Sponsors:	Dianna Wright
Indexes:	
Code sections:	
Attachments:	1. A. Neighborhood Revitalization Program Application, 2. B. Picture of property

Status:	Passed			
In control:	City Council			
Final action:	4/6/2021			

Date	Ver.	Action By	Action	Result
4/6/2021	1	City Council	approved	Pass

FOCUS AREA: Economy
STAFF CONTACT: Dianna Wright
SUBJECT: Consideration of approval of a Neighborhood Revitalization Program application for 905 S Chestnut.

ITEM DESCRIPTION:
Consideration of approval of a Neighborhood Revitalization Program application for 905 S Chestnut.

SUMMARY:
The City has received a Neighborhood Revitalization Program application for the property located at 905 S Chestnut. The facility, located on 3.01 acres, was built in 1969 and totals 33,617 square feet. The improvements to the property include parking lot improvements and greenspace; replacement of the roof, windows and lighting, new signage and façade improvements. The improvements are estimated to cost between $400,000 - $500,000.

The applicant proposes to provide commercial tenant space along with relocating Olathe Home Décor to this location. Sentimental Journey Antiques is currently located within the facility.

The 2021 appraised value was $927,000, which is currently under appeal.

Per Resolution 17-1079, commercial and industrial projects with a projected assessed value increase exceeding $250,000 are subject to Governing Body approval.

FINANCIAL IMPACT:
The City will rebate the property owner 80% of the increase in assessed valuation for a period of 10 years.

ACTION NEEDED:
Approval of Neighborhood Revitalization Program application for 905 S Chestnut.

ATTACHMENT(S):

A. Neighborhood Revitalization Program Application

B. Picture of property