

## AGENDA MEMO

**CITY COUNCIL MEETING DATE:** November 4, 2009

**DEPARTMENT:** NEIGHBORHOOD SERVICES

**ITEM DESCRIPTION:** Public Hearing to consider a request for a waiver and/or reduction of fees for the property located at 558 Canosa Avenue in the amount of \$40,999.32. **PROPERTY OWNERS:** BANK MORGAN J P CHASE - Ward 3 (Reese)

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The agent representing buyer (Mr. Sam Alajajian) is requesting a waiver of \$40,999.32 that has been assessed for failed inspection fees, abatement costs and penalties.

**Applicant:** Mr. Sam Alajajian Agent representing buyer

**Property Owner:** JP Morgan Chase Bank (foreclosure)

**Total Amount Assessed:** \$40,999.32 (including interest)

**Amounts Paid:** \$3,296.35 (September 2009)

**Balance owed:** \$36,836.50 (including interest thru 8-18-09)

**Amount Requested to be Waived:** \$40,999.32 (\$40,132.85 + \$866.48 in interest)

**Duration of case:** August 16, 2007 to December 10, 2008 (16 months)

**Total Number of inspections:** 10 inspections 4 failed

**Council Actions:** Yes

- o January 9, 2008 Report of Expenses \$3,284.35
- o November 5, 2008 Report of Expenses \$36,848.50

**Property Facts:**

- o The home was owned by Victor Vitug from September 13, 2007 to June 11, 2009.
- o JP Morgan Chase Bank took possession of the property through a foreclosure on June 11, 2009.
- o In 2008-09, the taxable value was \$191,917 (Clark County Assessors Office)
- o In 2009-10, the taxable value was \$123,574 (Clark County Assessors Office)
- o The current estimated appraised value is \$71,000; 2273 sq. ft.; 0.23 sq. ft. lot size; 2 bedroom/2 bath; Built in 1956

Staff followed all the appropriate processes by working with the property owner to mitigate the property and the property was brought before City Council on two separate occasions. To date, there was a payment made in the amount of \$3,296.35 in September of 2009.

In keeping with the draft city policy, this request satisfies one of the criteria to be considered for waiving fees and/or fines:

- 4.1 A new owner plans to rehabilitate the blighted property to a standard that is comparable or exceeds the conditions of properties within the neighborhood and agrees to enter into an agreement with the City of Las Vegas to ensure improvements are made within a timely manner.

**Staff recommends that NONE of the actual expenses in the amount of \$14,116.85 be waived.**