

DEVELOPMENT NARRATIVE

Property: 10 Oak Street
Applicant: Fidelis Bridge Loan Venture V REO LLC
Owner: Fidelis Bridge Loan Venture V REO LLC
Agent: Adam Dash, Esq.
Zoning District: UR
¼ Mile Transit Area
Not in the Pedestrian Street District
Case: P&Z 21-132

Summary: Applicant seeks to extend the permits granted in ZBA Case # 2018-10 for the maximum amount of time allowed.

Argument:

The property was a two-unit residence. Relief was granted by the ZBA in Case # ZBA 2018-10 on May 16, 2018 to enlarge the structure and to convert it into three units. Under prior ownership, the previous structure was demolished and a new foundation built. The lot has been sitting for years now with just that foundation.

Applicant seeks to extend the ZBA's decision in Case # ZBA 2018-10 dated May 16, 2018, as it may have been previously amended or revised, which would allow for the structure which was originally approved by the ZBA in 2018 to be built.

Failure to grant the extension will leave the property in its current state of being just a foundation which was constructed with a valid building permit by a prior owner. Allowing the current situation to continue is not in the best interest of the neighborhood or the City as a whole.

It should be noted that the current Applicant recently took title to the property in foreclosure and was not involved in the prior approvals, demolitions or constructions. The current Applicant simply wants to get something built on this lot to remove this current blight on the neighborhood.

The point of the extension is to construct what was originally approved by the ZBA in 2018. There will be no negative effect on the neighborhood or the City by allowing this extension. In fact, allowing the extension is the only way for the ZBA to ensure that the structure it approved in 2018 gets built.