

City selling lots to spur development

EROS Investments would get land for \$25,000 by agreeing to build on 4 vacant lots, remodeling home.



West Carrollton may sell five properties, four vacant lots and an existing home, to a company that would build and renovate.

By Eric Schwartzberg
Staff Writer

WEST CARROLLTON

A Dayton area community is looking to shed several properties to encourage development.

West Carrollton, if city council approves, would sell to Agora Realty Group's EROS Investments five properties: 323 E. Central Ave., 505 Burns Ave., 111 W. Pease Ave., 235 E. Main St. and 1201 Sherwood Forest Drive.

“On the Pease Avenue, Burns Avenue, Main Street and Sherwood Forest Drive properties, EROS Investments is purchasing existing vacant city lots and will build in-fill housing on the properties,” said Mike Lucking, West Carrollton’s economic development director “The 323 Central Ave. property is an existing home that the city owns that is in need of significant remodeling on both the interior and exterior.

In that instance, EROS has pledged to commit more than \$120,000 in remodeling the property, Lucking said. In return, West Carrollton is selling EROS Investments the property for \$25,000, he said.

“All of the properties are considered surplus and no longer needed for municipal use,” Lucking said. “All of the building lots were lots where homes existed at one time. The city’s intent is to infuse new energy into the neighborhoods and to establish new high comp values.”

West Carrollton has had the properties listed as available on its website for several years, he said. It now has 13 sites that are available.

“Given the housing crunch and lack of product in the marketplace, this is one way the builders and investors are filling the gap,” he said.

“Again, these are scattered lots and it typically is a bit more difficult to get someone interested in building on scattered (lots) as the logistics and efficiency in building multiple houses in one location is missing. We think it’s a good opportunity for West Carrollton and the neighborhoods where the houses are being built.”

Another benefit is that the city, which now mows and maintains the lots, will be able to divest itself of the lots and free up resources that can be redirected to other duties, he said.

West Carrollton City Council is scheduled to hold a first reading of the ordinances aimed at selling the property during tonight’s regularly scheduled meeting.

It would then vote on the measure at its next regularly scheduled meeting May 11.

Contact this writer at eric.schwartzberg@coxinc.com.