

Redevelopment authority OKs sale of house

By Josh Krysak HeraldStandard.com | Posted: Wednesday, December 7, 2011 2:00 am

The Fayette County Redevelopment Authority board approved the sale of a house and small plot of land to a Smithfield couple during a brief meeting Tuesday.

Executive director Andrew French said that the single-story house located at 870 Mud Pike Road in Georges Township was rehabilitated by the authority about five years ago.

French said that since that time the house was foreclosed and that at a sheriff's sale recently the authority purchased the property for \$30,000 to protect the \$20,000 investment the authority made into the house when the rehabilitation was conducted.

French told the board that the authority received an offer of \$42,000 in early November for the residence from William and Sharon Layhue of Smithfield.

He noted that selling the residence to the Layhues would allow the authority to recoup some of the money spent in fixing up the residence and put it back into rehabilitation programs directed by the authority. The board unanimously approved the sale.