

1421 South Lake Irving Drive SW on Lake Irving (Naylor home)

Introduction:

This information package is really about an exceptional double lake lot and what can be done with it. The 1421 property may be the highest point on the south side of Lake Irving and has a commanding, Eagle's nest view of the water through the trees. The 40' elevation lot was selected by its owners because of that view when the home was constructed back in 1948. In spite of its age this is a solid older house, now requiring considerable renovation, but is a wonderful nucleus for a home addition. The original owners have now relocated to a no maintenance facility, so the home is currently unoccupied. Don't mind a hillside climb to take advantage of an extraordinary view? Then this unique property could be a real prize and challenge for you!

South Lake Irving Neighborhood:

This long established residential neighborhood is very popular. It was developed back in the 40's because of its close proximity and convenience to downtown, and the lake benefits. The area is now mostly built up with homes on both sides of the street, not just the lake side. Many of the smaller, older homes (especially on the lake) are now being expanded or replaced due to the escalating value of the lakeshore.

The terrain of the South Lake Irving Drive neighborhood is rolling and hilly, with sort of a ridge along the lakefront, often with a high bank by the water. Just a few blocks north of this property is a small public park with tennis court and playground equipment for kids.

This neighborhood has developed a sense of community and enjoys an annual picnic. Even the current mayor resides here. New city sewer and water mains were run along the asphalt drive several years ago, good for the lake (elimination of septs and wells), and appreciated by property owners.

A huge new high school was completed about six years ago just to the west across the bypass. The South Lake Irving Drive neighborhood is very accessible to both the shopping districts (downtown and to the mall/Wal-Mart/Target) area by using the nearby 5th Street access or the handy bypass.

Lakes Irving/Bemidji:

Lake Irving is the first lake on the Mississippi as it winds its way north from its Itasca Park headwaters. It's a small (660 acres) shallow (+/-20') sand bottom lake that provides ready access to adjacent Lake Bemidji (over 6,000 acres) under the bridge. Both Lake Irving and Bemidji are part of a reservoir with levels controlled at the "Power Dam" about eight miles downstream. Mississippi boaters can travel downriver from Lake Bemidji all the way to Stump Lake, a scenic and enjoyable boat ride and even upriver with water levels permitting. It's estimated there are over 10,000 acres of total water here to boat, fish, cruise, or play.

Lake Irving is usually fished early and late, and most fishermen head into Lake Bemidji's deeper waters in the summer. Larger Lake Bemidji is a renowned fishery for Walleye and now for Muskie (+50# taken). It has excellent fishing structure and Walleye counts are reported by the DNR to be the highest in history. Whether you live directly on the lake or off the lake, the lake is an important feature of this neighborhood. Lake access elevates home values and desirability, and as lakeshore escalates in price, close to town water properties are at a premium.

Property:

What a VISTA! Rising immediately at the shore to an elevation about 40' above the water the crown of the hill lies approximately 80' back from the lake. The property then drops down from the top of the hill about 25' to the street level.

The legal description is lots 1 and 2, Bjorndahl's Second Addition. Parcel number is 80.01934.00. Looking at the plat this is an irregular shape property (actually two lots) having about 150' water frontage on the diagonal (see survey plat) and on the street. The property averages about 285' depth, and the lots lie almost due north/south.

According to the owner's son, the property was selected by his parents because of the view and the huge Norway and White pines, as well as many basswoods and oaks. Owners along lakes are allowed to trim trees to preserve the lake view but that has not occurred lately here, and should be done to enhance the water exposure.

Septic system: The existing system lies between the home and lower garage. It froze up from non-use last winter. It must be replaced by September 2009 (see city sewer/water).

Wells: Currently three on the property. One is a more recently drilled 4" submersible pump well west of the home (in use), the former well in the basement has been sealed, and a third in the garage has now been sealed.

City Sewer/Water: City utilities were brought to the neighborhood several years ago, and residents were given time to hook up. The city connections were stubbed off the street at the right of way and are ready to go. According to the city, the property needs to be connected by September, 2009. When completed, a hook up charge of \$8,000 will be assessed (if desired, payable over 15 years at 8% interest with taxes) in addition to the cost of digging in and plumbing in the lines to the home.

Lakefront information: The property is rocky and wooded along the shore. The in-water frontage is somewhat rocky and sandy but not ideal beach. A very useful small landing was long ago cut into the bank below the home but certainly needs improvement. A concrete switchback stairway has been placed along the bank to reach the landing. The owners formerly winched a roll-in dock up the side of the hill for winter storage, but presently, there is no dock.

Driveway: A narrow concrete u-drive circles up the hill to the walkout patio and then back down.

Utilities: The home is currently served by overhead electric lines (Ottertail) with an east side pole also serving neighbors. Phone, cable and fast internet are all available. Natural gas has been run into the home for heating. An older lawn irrigation system (hand movable sprinklers) uses water provided by a lakeside pump.

Real estate taxes: Currently are \$2,222 (NON-HOMESTEAD) for 2008 payable.

Home:

Sits directly on the crown of the hill about 100' back from the shore, with about 50' of lawn between the home and the steepest bank of the hill. The 1421 home was built in 1948 with poured concrete foundation (a walkout to the south). The structure was carefully placed on the site to preserve the huge trees. The main/upper level is at ground height on the lakeside.

The following is pertinent home information:

- ◆ The home was occupied until late 2005.
- ◆ It's dimensions are 32' 3 toward the lake by 28'6 deep (approximately 947 sq. ft. on both levels).
- ◆ It has traditional wood frame construction that appears solid considering it's age. White color steel siding is on the exterior main level.
- ◆ The home has several observable defects including a leak from the living room picture window causing wall damage, some uneven flooring, old fuel oil tank (replaced by natural gas) that should be removed. Insulation capabilities are questionable.
- ◆ The upper/main level has living room and kitchen toward the lake, three smaller bedrooms and bath toward the street side. The lower level with reduced height has a utility room, family TV room and storage area.
- ◆ The 1421 home has a more recent higher efficiency forced air furnace and central air.

Broker's Comments:

- 1) The home was placed close (est. 22') to the east property line allowing a substantial addition to the west.
- 2) City zoning personnel say the home can be expanded "up to 30' back from the steepest bank". That would also allow about a 20' addition (screen porch?) toward the lake.
- 3) The house requires almost complete renovation to bring it up to today's home standards. Don't be misled by our photos, a coat of paint or wall covering won't do it.
- 4) The 1421 property is offered "as is". A buyer without construction experience or knowledge should obtain expert advice.

Detached garage:

Located adjacent to South Lake Irving Drive at the bottom of hill. Approximate dimensions are 20' X 32', with automatic opener.

Price:

Asking \$179,500, a reduction of \$20,000 on price and open to reasonable offer. Since the owners have relocated, closing and possession can be arranged quickly if necessary.

Summary:

The primary value here is in the premium +/- 150' frontage in-town, on-lake double lot. The smaller house can have useful value for expansion or substantial renovation.

The promontory view is exceptional and you will enjoy the old style neighborhood. As an investment, we believe every property directly on the Lake Irving/Bemidji reservoir will only continue to increase in value.

Like to design and build new homes or additions, or are you handy with a nail gun? Come see why this property was chosen by it's owners in 1948, and why it has big potential again today!

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