

Properties in Oelwein



Who and Why? Why Abandoned Properties

I am Nathan Grasso. Senior at OHS.

I took this as a chance to research and detail findings in our town, and present the findings.

Abandoned Properties are net drains.
They often (are):

- Poorly Maintained before abandoned
- Dangerous to be inside/around
- Criminal Hotspots
- Drag down property values
- Provide no economic or social benefit

There are various abandoned, empty, and unused in Oelwein. Each will be assessed in comparison to a similar building near to them.

Target Property



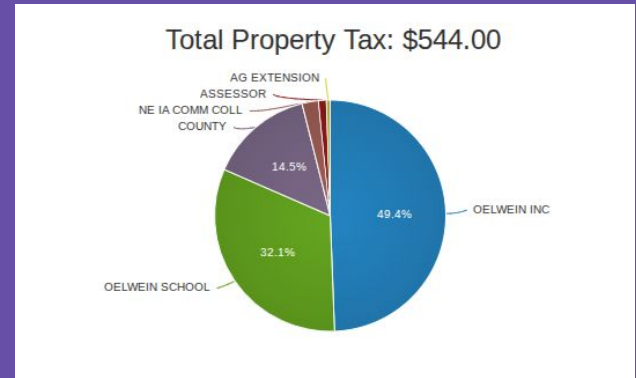
201 2nd St NW
Assessed Value: \$30,520
Taxes Due: \$545

Model Property



213 3rd Ave NW
Assessed Value: \$42,620
Taxes Due: \$742

Possible growth given
Refurbishment/rebuilding: ~15 to 20%
Average Taxes Due per the Block: \$715
10% Margin of Error: \$644-787



Where the funding goes

Target Property



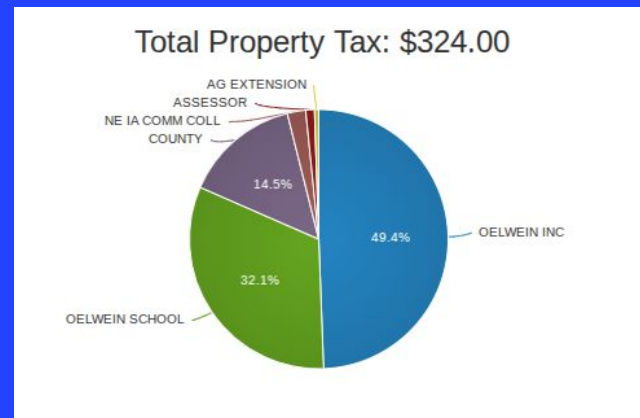
134 3rd Ave NW
Assessed Value: \$17,580
Taxes Due: \$323

Model Property



142 3rd Ave NW
Assessed Value: \$45,850
Taxes Due: \$782

Possible growth given
Refurbishment/rebuilding: +75%
Average Taxes Due per the Block: \$645
10% Margin of Error: \$589-711



Where the funding goes

Target Property



120 South Frederick
Assessed Value: \$82,040
Taxes Due: \$1372

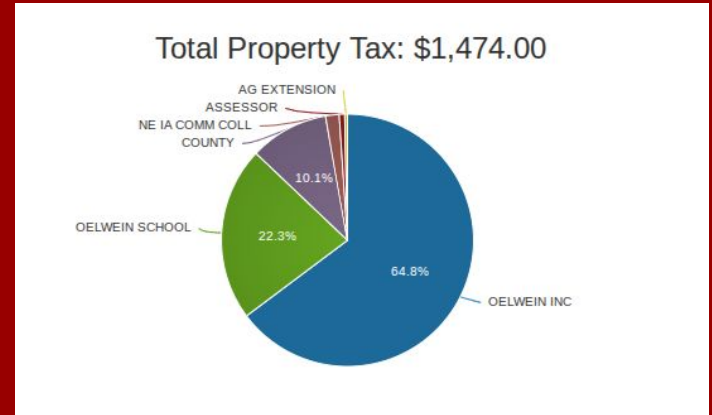
Model Property



6 South Frederick
Assessed Value: \$202,320
Taxes Due: \$2934

Possible Growth given refurbishment
and occupation: 15-20%
10% Margin of Error: 1481-1810

Where the funding goes



Target Property



809 East Charles
Assessed Value: \$236,820
Taxes Due: \$4,390

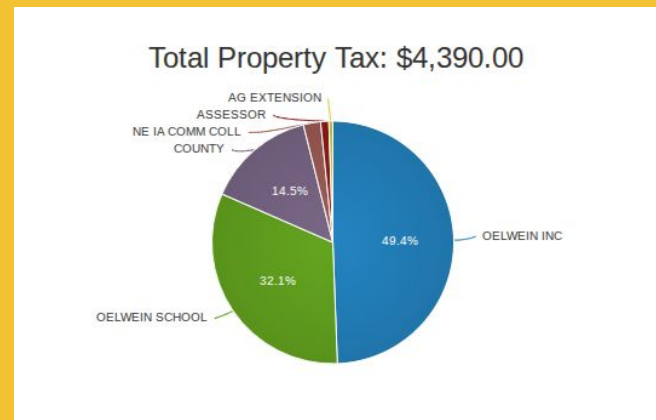
Undergone improvement, roughly 22% since 2024. A prime example.

Could increase further.

Model Property



125 1st Ave SE
Assessed Value: \$485,810
Taxes Due: \$15,168



Where the funding goes

What would this render?

First Order

More funding for Oelwein and OCS

This can allow larger projects, or more feasibly, stabilize the budget for the time being. Applying this across just these properties is fairly small a change

Second Order

More People in Oelwein

This creates more consumption and investment in local businesses, along with new workers for understaffed locations

Third Order

Increased Activity

Given the increased economic activity, more people would be encouraged to move into or stay in Oelwein. This is the farthest one can reasonably predict

The Future

Possibilities

The future holds whatever possibilities we can make of it, locally or on the wider scale