

RESOLUTION AUTHORIZING THE CONVEYANCE OF TWO PROPERTIES IN  
THE BELMONT NEIGHBORHOOD TO MPV II, LLC

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WHEREAS, the City of Charlotte owns two properties: a .52 acre property located at 1025 and 1035 Harrill Street (tax parcel # 081-124-10) and a .32 acre property located at 919 and 923 Belmont Avenue (tax parcel # 081-129-02) in Charlotte, (collectively, the “Property”); and

WHEREAS, on the Harrill Street property are a residential duplex and former convenience store and on the Belmont Avenue property are a single-family residence and former automotive garage; and

WHEREAS, in June of 2016 City Council approved the solicitation of offers for the non-residential redevelopment of the Property and four proposals were received; and

WHEREAS, the offer and redevelopment proposal from MPV II, LLC is the most consistent with the objectives of the City's Belmont Area Revitalization Plan; and

WHEREAS, City of Charlotte Charter §8.22 authorizes the City to convey real property by private sale when it determines that the sale will advance or further any Council-adopted urban revitalization or land use plan or policy; and

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Property to MPV II, LLC will advance its Council-adopted Belmont Area Revitalization Plan and its goals to renovate, restore and preserve the character of the historic Belmont neighborhood; and

WHEREAS, the City and MPV II, LLC have negotiated and agreed upon terms for the conveyance of the Property to MPV II, LLC for its appraised value of \$440,300, and for its redevelopment in a timely manner for retail and restaurant purposes, including preservation and rehabilitation of existing commercial building exteriors; and

WHEREAS, notice of the proposed transaction was advertised at least ten days prior to the adoption of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to §8.22(d) of the City of Charlotte Charter, that it hereby authorizes the private sale of the above referenced Property as follows:

1. The City Manager or his Designee is authorized to execute all documents necessary to convey in fee simple the Property described above to MPV, LLC, upon the terms contained herein and as advertised.

2. The consideration for this conveyance is the purchase price in the amount of \$440,300, along with specified commercial redevelopment and historic preservation.

THIS THE \_\_\_\_ DAY OF NOVEMBER, 2017.