



Agenda Date: 2/10/2020

Agenda #: 14.File #: 15-12627 Type: Business Item

Exchange of Right-of-Way along the LYNX Light Rail Corridor

Action:

- A. Adopt a resolution authorizing an exchange of right-of-way between the City of Charlotte and 2151 Hawkins, LLC or its successors involving Parcel Identification Number 121-031-12, and**
- B. Authorize the City Manager to execute all necessary documents to complete the exchange of right-of-way between the City of Charlotte and the Property Owner.**

Staff Resource(s):

John Lewis, CATS
John Howard, CATS
Tony Korolos, General Services

Explanation

- This right-of-way exchange will enable 2151 Hawkins, LLC (Property Owner) to use some of the city's excess LYNX right-of-way to build a proposed mixed-use office development (Development) in South End near the intersection of Tremont Avenue and Hawkins Street in Council District 3.
- Pursuant the city's Administrative Policy, Utilization of Rail Corridor, the city may release excess railroad right-of-way to facilitate transit supportive redevelopment.
- The Property Owner will exchange property rights with the city for full and fair consideration as required by law. Fair consideration can be any combination of cash, real, or personal property, and other benefits.
- The terms of the exchange are:
 - The Property Owner will transfer approximately 17,770 square feet of a portion of the rail corridor used by the Light Rail and the Rail Trail to the city and will be required to reconstruct and maintain the city's Rail Trail on this property and a small portion of unimproved Rail Trail on an adjacent property. As part of the Rail Trail, the Property Owner will install additional decorative fencing, landscaping, and aesthetic enhancements. The property, improvements, and maintenance obligation have a combined value of approximately \$943,000, and
 - The city will release approximately 14,090 square feet of excess right-of-way, valued at approximately \$930,000, to the Property Owner. Additionally, the city will execute a License Agreement, and other similar documents, with the Property Owner that requires the Property Owner to construct and maintain the Rail Trail and allows for the construction of the Development.

Background

- The Council-adopted Transit Station Area Plans define development standards for property adjacent to the rail corridor and envision that excess right-of-way will be incorporated into adjacent transit-supportive development. Alternatively, the excess right-of-way may be retained by the city as buffer if needed.

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Attachment(s)

Resolution

Map