



Legislation Text

File #: 15-20577, Version: 1

Upset Bid Process for City-Owned Property on Witham Passage

Action:

- A. Adopt a resolution to accept an offer and authorize the upset bid process for three city-owned properties (parcel identification numbers: 105-311-10, 105-311-11, and 105-271-98) located at Witham Passage, and**
- B. Authorize the City Clerk to cause a notice of the proposed sale to be published, which notice shall describe the property, the amount of the offer, and state the terms under which the offer may be upset.**

Staff Resource(s):

Phil Reiger, General Services
Gregory Crawford, General Services
Angela Charles, Charlotte Water

Explanation

- MartinRay Holdings, LLC a North Carolina limited liability company (MartinRay), offered to purchase three city-owned parcels (parcel identification numbers: 105-311-10, 105-311-11, and 105-271-98), located at Witham Passage in the Brantley Oaks Subdivision ("Property"), in Council District 5. The properties total 1.3 acres and are zoned R-3 Residential.
- MartinRay intends to use the Property for utility connections to a new subdivision development project.
- City Council has the authority to sell property in accordance with NC General Statute §160A-229, and the City Charter Section 8.22.
- In June 2020 and May 2021, the Charlotte-Mecklenburg Planning Commission reviewed the proposed request to sell and had no comments.
- On February 23, 2021, the Property received an internal consulting estimate of \$28,600 representative of the current market value. On June 29, 2023, Real Estate completed an updated appraisal for the properties. The updated value is \$28,500.
- MartinRay has offered to purchase the Property for the amount of \$28,600, and deposited the required five percent of the offer.

Fiscal Note

Funding: Proceeds from the sale will be deposited in the Charlotte Water Operating Fund.

Attachment(s)

Map
Resolution