

Legislation Details (With Text)

File #:	15-8585	Version:	1	Name:	
Type:	Consent Item	Status:		Approved	
File created:	6/13/2018	In control:		City Council Business Meeting	
On agenda:	7/23/2018	Final action:		7/23/2018	
Title:	Land Acquisition for Charlotte Gateway Station				
Attachments:	1. Location Map - Gateway Station, 2. CGS Ordinance for Land Purchase				

Date	Ver.	Action By	Action	Result
7/23/2018	1	City Council Business Meeting	Approve	Pass

Land Acquisition for Charlotte Gateway Station

Action:

- A. Approve the purchase of five parcels (parcel identification numbers 073-162-01, 073-162-02, 073-161-06, 073-161-03, 073-161-01) of approximately 1.1 acres located at West 4th Street and South Graham Street for \$6,810,000 from Mecklenburg County, and**
- B. Adopt a budget ordinance appropriating \$4,475,892 from Municipal Debt Service Fund Balance.**

Staff Resource(s):

Mike Davis, Engineering and Property Management
Tony Korolos, Engineering and Property Management
John Lewis, CATS

Explanation

- The Charlotte Gateway Station (CGS) project is part of the 2030 Transit System Plan and includes a multi-modal transportation center with a rail passenger and bus station embedded in a newly created mixed-use development district in Uptown Charlotte.
- Mecklenburg County owns 1.1 acres, improved with a parking lot, at the corner of West 4th Street and South Graham Street, adjacent to the planned CGS (Council District 2).
- The City will purchase and incorporate the County parcels into the overall CGS Master Development, which calls for the CATS bus component to be placed there.
- This property was appraised for \$6,810,000.
- This property will enhance redevelopment opportunities in the CGS area, including development of affordable housing.
- The terms of the purchase are as follows:
 - Purchase price of \$6,810,000,
 - Purchase agreement within five days of Council approval, and
 - Closing to occur not more than sixty days.
- CATS will use an FTA funding source for \$2,334,108 of the purchase. The remaining balance of \$4,475,892 will be funded by the City CIP Gateway Station funding.
- The CGS will be completed in phases using federal and state grant funding, as available through the North Carolina Department of Transportation, a CGS project partner, and the Federal Railroad Administration TIGER Grant Agreement.

Fiscal Note

Funding: CATS Community Investment Plan

Attachment(s)

Map

Budget Ordinance