

## Legislation Details (With Text)

<b>File #:</b>	15-9435	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Approved	
<b>File created:</b>	10/16/2018	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	11/26/2018	<b>Final action:</b>		11/26/2018	
<b>Title:</b>	Sale of City-Owned Property on Piaffe Avenue and Shady Oak Court				
<b>Attachments:</b>	1. Location Map - Sale of City-Owned Property on Piaffe Avenue, 2. Resolution Piaffe Ave and Shady Oak Court				

Date	Ver.	Action By	Action	Result
11/26/2018	1	City Council Business Meeting	Approve	Pass

## Sale of City-Owned Property on Piaffe Avenue and Shady Oak Court

### Action:

- A. Adopt a resolution approving the sale of 3.3 acres of City-owned property located at 4125 Piaffe Avenue and 11915 Shady Oak Court (parcel identification numbers 195-056-48 and 195-181-99) to Syetta Chapman for \$60,000, subject to the upset bid process, and**
- B. Authorize the City Manager to negotiate and approve all documents necessary to complete the sale of the property.**

### Staff Resource(s):

Angela Lee, Charlotte Water  
Mike Davis, Engineering and Property Management  
Tony Korolos, Engineering and Property Management

### Explanation

- The City-owned property at 4125 Piaffe Avenue and 11915 Shady Oak Court (adjacent to Council District 5) is 3.3 acres and zoned R (residential).
- The City acquired the property through purchase of a private water system and the parcels functioned as neighborhood well lots.
- Ms. Chapman, an individual, proposes to purchase the property for the appraised value of \$60,000.
- On September 25, 2018, Ms. Chapman presented the highest qualifying initial offer with the following terms:
  - Purchase price of \$60,000 with a five percent earnest money deposit of \$3,000,
  - Due diligence period of 120 days, and
  - Closing to occur within 30 days after the expiration of the due diligence period.
- If City Council approves Ms. Chapman's initial offer, the terms will be advertised for upset bid.

### Fiscal Note

Funding: Charlotte Water Operating Budget

### Attachment(s)

Map  
Resolution