

Legislation Details (With Text)

File #:	15-13666	Version:	1	Name:	
Type:	Business Item	Status:		Agenda Ready	
File created:	6/22/2020	In control:		City Council Business Meeting	
On agenda:	7/27/2020	Final action:			
Title:	Sale of City-Owned Property on Shopton Road				
Attachments:	1. East Group RCA Resolution				

Date	Ver.	Action By	Action	Result
7/27/2020	1	City Council Business Meeting	Approve	Pass

Sale of City-Owned Property on Shopton Road

Action:

Adopt a resolution approving the sale of 117.16 acres of city-owned property located on Shopton Road to EastGroup Properties, L.P. for \$7,015,000.

Staff Resource(s):

Brent Cagle, Aviation

Explanation

- This action authorizes the sale of nine vacant parcels of land that total approximately 117.16 acres in Council District 3. The parcels are zoned I-1(CD) and are part of the Federal Aviation Administration's (FAA) Part 150 Noise Program (Noise Program).
- Aviation participates in the FAA's Noise Program. The Noise Program requires airports to purchase properties significantly impacted by noise and put this land back into productive use.
- The city has acquired multiple parcels of land located along Shopton Road as part of the Noise Program.
- On February 7, 2020, the city issued an Invitation to Bid for the sale of this property; five bids were received.
- EastGroup Properties, L.P. was selected as the highest responsive, responsible bidder.
- Aviation contracted with two appraisers to complete independent appraisals to determine fair market value of the property.
- This sale is contingent upon FAA approval.
- The winning bid and final sale price is \$7,015,000.
- Tax Parcels: 141-071-25, 141-071-26, 141-071-21, 141-071-04, 141-241-07, 141-071-06, 141-071-22, 141-071-23, and 141-071-09.
 - <http://polaris3g.mecklenburgcountync.gov/#mat=111359&pid=14107125&qsid=14107125>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14107126&qsid=14107126>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14107121&qsid=14107121>
 - <http://polaris3g.mecklenburgcountync.gov/#mat=106761&pid=14107104&qsid=14107104>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14124107&qsid=14124107>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14107106&qsid=14107106>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14107122&qsid=14107122>
 - <http://polaris3g.mecklenburgcountync.gov/#mat=440277&pid=14107123&qsid=14107123>
 - <http://polaris3g.mecklenburgcountync.gov/#pid=14107109&qsid=14107109>

Fiscal Note:

Funding: Proceeds from the sale will be deposited into the Aviation Capital Investment Plan

Attachment(s)

Resolution for Land Sale