

Legislation Details (With Text)

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| File #: | 15-18578 | Version: | 1 | Name: | |
| Type: | Business Item | Status: | | Agenda Ready | |
| File created: | 8/10/2022 | In control: | | City Council Business Meeting | |
| On agenda: | 9/12/2022 | Final action: | | | |
| Title: | Exchange of Land Rights along the LYNX Light Rail Corridor with Charlotte Hawkins, LLC | | | | |
| Attachments: | 1. 2161 Hawkins St. Map, 2. 2161 Hawkins.Council.Resolution | | | | |

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------------------|---------|--------|
| 9/12/2022 | 1 | City Council Business Meeting | Approve | Pass |

Exchange of Land Rights along the LYNX Light Rail Corridor with Charlotte Hawkins, LLC

Action:

- A. Adopt a resolution authorizing an exchange of land rights between the City of Charlotte and Charlotte Hawkins, LLC, or its successors and assigns, involving parcel identification number 121-031-13, and**
- B. Authorize the City Manager to execute all necessary documents to complete the exchange of land rights between the City of Charlotte and Charlotte Hawkins, LLC, or its successors and assigns.**

Staff Resource(s):

John Lewis, CATS
John Howard, CATS

Explanation

- Charlotte Hawkins, LLC ("Property Owner") proposes to build a mixed-use residential development ("Development") in South End near the intersection of Rampart Street and Hawkins Street, between the LYNX East/West Station and the LYNX New Bern Station in Council District 3.
- In order to construct the Development, the Property Owner requires use of some of the city's excess LYNX right-of-way. The city's ownership of the LYNX right-of-way between Scaleybark and Uptown is a "charter" right-of-way that the city originally purchased from Norfolk Southern Railroad.
- The city's right-of-way is approximately 130 feet wide, which is wider than necessary for the city's use and development of the LYNX Blue Line and Rail Trail. Therefore, per the city's administrative policy, the city generally retains approximately 70 feet in width while allowing the excess right-of-way of approximately 30 feet on either side to be used by the adjacent Property Owner in order 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 details of the exchange include:
 - The Property Owner will convey approximately 8,862 square feet of that portion of the rail corridor used by LYNX and the Rail Trail to the city.
 - As part of the transaction, landscaping and other aesthetic enhancements will be installed by the Property Owner as outlined in a land exchange agreement.

- To bring this transaction to the standard of full and fair consideration, as required by North Carolina law, the Property Owner must also remit to the city \$215,853.
- The property, improvements, maintenance obligations, and remittance have a total combined value of approximately \$753,622.
- The city will release approximately 4,635 square feet of excess right-of-way, valued at approximately \$374,508.00, to the Property Owner.
- Additionally, the city will grant the Property Owner an air rights easement and a no-build easement over a portion of the Right-of-Way valued at approximately \$379,113.
- The city will execute a Land Exchange Agreement, and other supporting documents, with the Property Owner that permit the Property Owner to construct and maintain certain city improvements as described above and allows for the construction of the Development.

Fiscal Note

Funding: Proceeds from the exchange will be deposited in the CATS Capital Investment Plan

Attachment(s)

Map
Resolution