

Legislation Text

File #: 15-7938, Version: 1

Sale of City-Owned Property on Idlewild Road North

Action:

- A. Adopt a resolution approving the sale of 1.68 acres of City-owned property on Idlewild Road North (parcel identification number 133-251-20) to Marie B. Davidson, for \$350,000, and subject the offer to the upset bid process, and**
- B. Authorize the City Manager to negotiate and execute all documents necessary to complete the sale of the property.**

Staff Resource(s):

Mike Davis, Engineering and Property Management
Tony Korolos, Engineering and Property Management

Explanation

- The property is approximately 1.68 acres, located in Council District 5, and zoned O-1 (office). The parcel served as a former CATS Park and Ride lot until the Park and Ride was relocated farther north along Albemarle Road.
- Marie Davidson proposes to purchase the property and use it for overflow parking for the adjoining medical office she owns.
- The property went through the Mandatory Referral process twice: in 2015 for surplus sale and in 2017 for use as affordable housing.
 - In 2015, city departments considered the property for other city uses, but none were determined.
 - The Planning Commission reviewed the property for surplus sale on July 21, 2015, and later for use as affordable housing on July 18, 2017. The Planning Commission supported both reuse proposals
- The property was included in a Request for Qualifications (RFQ) issued by the City in September 2017. The RFQ presented nine city-owned properties for the development of affordable housing. The City did not receive any interest from developers about this property and the Housing and Neighborhood Services Department supports the sale therefore.
- The property was appraised in January 2018 for \$350,000.
- The offer from Ms. Davidson includes the following terms:
 - Price of \$350,000,
 - Due diligence period of 45 days, and
 - Closing to occur within 45 days after the expiration of the due diligence period.
- If City Council approves Ms. Davidson's offer, the terms will be advertised for upset bid.

Fiscal Note

Funding: Proceeds from the sale will be deposited in the General Fund's PAYGO account.

Attachment(s)

Map
Resolution