

## Legislation Text

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File #: 15-10095, Version: 1

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

#### **Action:**

- A. Approve 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 Daniel P. Vey for \$63,050, and**
- B. Authorize the City Manager to negotiate and approve 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  
Angela Lee, Charlotte Water

#### **Explanation**

- The City-owned property at 4125 Piaffe Avenue and 11915 Shady Oak Court in Mint Hill (adjacent to Council Districts 5 and 6) 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.
- The property is not developable per Town of Mint Hill Planning since it does not meet the required road frontage.
- After receiving an initial offer for \$60,000, the offer was advertised for upset bid.
- One upset bid was received from Mr. Vey, an individual, in the amount of \$63,050. The bid was advertised for upset bid, and no bids were received.
- The qualifying upset bid includes the following terms:
  - Purchase price of \$63,050 with a bid deposit of \$3,153, meeting or exceeding five percent,
  - Earnest money deposit of \$3,000,
  - No due diligence period, and
  - Closing to occur within 30 days.

#### **Fiscal Note**

Funding: Charlotte Water Operating Budget

#### **Attachment(s)**

Map