

Legislation Text

File #: 15-10308, Version: 1

Property Transactions - Five Points Plaza Improvements, Parcel #1

Action: Approve the following Condemnation: Five Points Plaza Improvements, Parcel #1

Project: Five Points Plaza Improvements, Parcel #1

Owner(s): Mechanics and Farmers Bank

Property Address: 101 Beatties Ford Road

Total Parcel Area: 16,500 sq. ft. (.379 ac.)

Property to be acquired by Fee: 1,204 sq. ft. (.028 ac.) in Fee Simple

Property to be acquired by Easements: 408 sq. ft. (.009 ac.) in Temporary Construction Easement

Structures/Improvements to be impacted: Fence and gate

Landscaping to be impacted: Trees and various plantings

Zoned: O-2

Tax Code: 069-012-33

Appraised Value: \$69,725

Recommendation: We are currently waiting on signed documents but to avoid delay in the project schedule, staff recommends proceeding to condemnation during which time negotiations can continue, mediation is available and if necessary, just compensation can be determined by the court.

Council District: 2