

Legislation Text

File #: 15-13706, Version: 1

Sale of City-Owned Property on Starwood Avenue

Action:

- A. Adopt a resolution approving the sale of 0.6 acres of city-owned property on Starwood Avenue (parcel identification numbers 105-271-74 and 105-271-75) to A-Plus Realty Inc., for \$20,000, and**
- B. Authorize the City Manager to negotiate and execute all documents necessary to complete the sale of the property.**

Staff Resource(s):

Phil Reiger, General Services
Tony Korolos, General Services
Ron Hargrove, Charlotte Water
Pamela Wideman, Housing and Neighborhood Services

Explanation

- On August 27, 2018, City Council adopted the Housing Charlotte Framework, which recommends leveraging city-owned land and expanding the supply of high-quality affordable housing by building new affordable housing and preserving existing affordable housing.
- These city-owned properties along Starwood Avenue are approximately 0.6 acres, located in Council District 4, and zoned R-3 (residential). The parcels are no longer needed by the city and were part of the Willow Creek Wastewater Treatment Plant.
- A-Plus Realty Inc., a private builder, proposes to purchase the properties to construct two single family residential homes. One of the homes will be sold to a House Charlotte eligible household with a long-term (15-year) affordability deed restriction. A-Plus Realty Inc. agrees that the affordable unit shall be developed within three years of the date of the deed conveying the property to the buyer.
- The Planning Commission reviewed the property for surplus sale in March 2017 and supported the sale of the vacant lot with no additional comments.
- The property was appraised January 17, 2020, for \$26,000.
- The offer from A-Plus Realty Inc. includes the following terms:
 - Price of \$20,000,
 - Due diligence period of 60 days, and
 - Closing to occur within 30 days after the expiration of the due diligence period.
- This transaction is consistent with the Council-adopted City-Owned Real Estate and Facilities Policy and Guidelines for Evaluation and Disposition of City Owned Land for Affordable Housing.

Fiscal Note

Funding: Proceeds from the sale will be deposited in Charlotte Water's revenue funds

Attachment(s)

Map

Resolution