



Legislation Text

File #: 15-16362, Version: 1

Sale of City-Owned Property on Steele Creek Road

Action:

- A. Adopt a resolution approving the sale of approximately 76.74 acres of City-owned property on Steele Creek Road (certain portions of parcel identification numbers 141-211-11, 141-041-23, 141-211-20, and 141-221-26, and the entirety of 141-211-01 (improved), 141-211-02, 141-211-03, 141-221-04, 141-221-03, 141-221-02 and 141-221-01) to Foundry Commercial, LLC for \$9,650,000, and**
- B. Authorize the City Manager to negotiate and execute all documents necessary to complete the sale of the property.**

Staff Resource(s):

Haley Gentry, Aviation
Ted Kaplan, Aviation

Explanation

- Aviation is selling Federal Aviation Administration (FAA) Part 150 Noise land/Airport Master Plan Land on Steele Creek Road in Council District 3. The sale is made up of one improved parcel of land containing the Steele Creek Presbyterian Church building and 10 vacant parcels of land surrounding the church building zoned I-2, which allows for heavy industrial development, totaling approximately 76.74 acres.
- Aviation participates in the FAA's Part 150 Noise Program. The FAA Part 150 Noise Program requires airports to purchase properties significantly impacted by noise and put this land back into a compatible, productive use.
- The City has acquired multiple parcels of land located along Steele Creek Road as part of the Part 150 Noise Program.
- On March 1, 2021, Aviation advertised a Request for Proposals for the sale and redevelopment of these properties. Aviation received three complete responses.
- The Airport Evaluation Committee selected Foundry Commercial, LLC as they provided the proposal offering the highest compensation and adherence to the deed restriction requirement.
- This sale is contingent upon FAA approval.

Fiscal Note

Funding: Proceeds from the sale will be deposited in the Aviation Capital Investment Plan.

Attachment(s)

Map
Resolution