

Legislation Text

File #: 15-18226, Version: 1

Amend Resolution for Sale of City-Owned Properties on Isenhour Street

- A. Approve an amendment to the resolution approving the sale of three vacant City-owned parcels located at 3221 Isenhour Street, 1005 Patch Avenue, and Wainwright Avenue (parcel identification numbers 077-192-12, 077-192-13, and 077-192-21) to JCB Urban Company, to modify the scope of permissible development to include a single-family residence and two townhome units, and**
- B. Authorize the City Manager, or his designee, to negotiate and execute all documents necessary to complete this transaction.**

Staff Resource(s):

Shawn Heath, Housing and Neighborhood Services
Rebecca Hefner, Housing and Neighborhood Services
Phil Reiger, General Services
Greg Crawford, General Services

Explanation

- On October 11, 2021, City Council authorized the sale of property along Isenhour Street, Patch Avenue, and Wainwright Avenue, consisting of approximately 0.3837 acres combined, and located in Council District 1, to JCB Urban Company (JCB) to construct four for-sale affordable townhome units to be sold to House Charlotte eligible households earning 80 percent or below the Area Median Income (AMI).
- During the due diligence period including site plan review conducted by the City, it was determined that the size of the combined parcels could not accommodate the four proposed townhome units.
- JCB has amended their development plans to leverage the available maximum density of the parcels. JCB's amended plan includes the construction of three for-sale affordable units, including one single-family unit and two townhome units. The three units will be sold to House Charlotte eligible households earning 80 percent or below the AMI with a 15-year affordability period.
- The amended development plan 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 into the General Capital Investment Plan

Attachment(s)

Map
Resolution