



Legislation Text

File #: 15-20095, Version: 1

Upset Bid Process for City-Owned Property on French Street

Action:

- A. Adopt a resolution to accept an offer and authorize the upset bid process for a portion of city-owned property (parcel identification number 078-212-01) located at 600 French Street for construction of a planned townhome development, and**
- B. Authorize the City Clerk to publish a notice of the proposed sale, which notice shall provide the description of the property, amount of the offer, and terms under which the offer may be upset.**

Staff Resource(s):

Phil Reiger, General Services
Gregory Crawford, General Services
Angela Charles, Charlotte Water

Explanation

- TDC Biddleville II, LLC ("TDC"), offered to purchase a small portion of city-owned property (parcel identification number 078-212-01) located at 600 French Street ("Property"), which is approximately 2,396 square feet (0.06 ac.), in Council District 2. The Property is zoned I-2 Industrial.
- TDC intends to combine the portion of city-owned property with its adjacent three properties of land for a townhome development project. As part of this transaction, the city will also convey 1,825 square feet (0.04 ac.) of temporary construction easement to TDC for the purpose of equipment and material laydown during construction.
- Charlotte Water uses the property at 600 French Street, as well as adjacent property leased from the Seaboard Coast Line Railroad Company, as a primary location for its operations and storage.
- Charlotte Water agreed to sell the portion of property for TDC to meet the planning and zoning requirements for its planned townhome development.
- City Council has the authority to sell property in accordance with NCGS §160A-229, and the City Charter Section 8.22.
- On December 21, 2021, the Charlotte-Mecklenburg Planning Commission reviewed the proposed request to sell and had no comments.
- The Property was last appraised by an independent appraiser for the City of Charlotte on February 13, 2023, and the fair market value of the Property is \$64,900.
- TDC has offered to purchase the Property for the appraised amount of \$64,900 and deposited the required five percent of the proposed purchase price.

Fiscal Note

Funding: Proceeds from the sale will be deposited in the Charlotte Water Capital Investment Plan

Attachment(s)

Map
Rendering
Resolution