



Legislation Details (With Text)

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Title: Ordinance Amending the General Capital Improvements Fund In the Amount of \$78,800 to Appropriate Funding for Mayer Park Improvements

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-0618 Ordinance for Mayer Park Disposition.pdf

Date	Ver.	Action By	Action	Result
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Ordinance Amending the General Capital Improvements Fund In the Amount of \$78,800 to Appropriate Funding for Mayer Park Improvements

Department: Parks and Recreation
Council District: 4

Council Priority: Maintain Infrastructure and Provide Sustainable Growth Opportunities

Public Hearing: N/A
Advertising Date/By: N/A

Contact 1 and Phone: Nasha McCray, 433-7360
Contact 2 and Phone: Shawna Tillery, 373-7808

PURPOSE:

The Greensboro Parks and Recreation Department, in coordination with the Property Management Section of the Engineering & Inspections Department, has completed the sale of 1716 YY Sherwood Street and 1718 YY Sherwood Street properties. The sale of these parcels was approved by the Greensboro City Council on December 17, 2019. A budget ordinance is needed to appropriate sale proceeds for further improvements at Mayer Park.

BACKGROUND:

In 2019, the City of Greensboro was approached by 1714 Sherwood, LLC regarding the purchase of 1716 YY Sherwood Street and 1718 YY Sherwood Street in order to develop additional student housing with other adjacent parcels. These parcels are vacant, landlocked parcels adjacent to Mayer Park, which is located at 135 Poe Street.

1714 Sherwood, LLC completed an appraisal in 2019 and provided the City with a potential sales prices of

\$80,000 for both parcels. Since both parcels are not considered buildable as single lots, Property Management conducted a process for adjacent property owners to offer a bid on the parcels. 1714 Sherwood, LLC was one of the adjacent property owners and the remainder of the adjoining property owners were notified. A 10-business day upset period was granted for any other adjoining owners to make an offer over the existing offer. The 10-business day period expired with no upset bids. Property Management asserts that the requirements for selling this property have been satisfied.

A rezoning was required for 1716 YY Sherwood Street and 1718 YY Sherwood Street in order for the student housing development proposal to be feasible. This was approved by the Zoning Commission on January 21, 2020. The development will include two buildings, one with 12 two-bedrooms units and one with 12 one-bedrooms units.

The funding from the sale will be used to complete community engagement and park improvements, in coordination with UNCG, and potential matching funds for a grant in 2021.

BUDGET IMPACT:

The proceeds of this sale will be deposited in the General Capital Improvements Fund Account: 410-5017-09.8616, Sale of Real Estate. The funds will be budgeted in the General Capital Improvements Fund Account: 410-5017-09.5612, Maint/Improvements-Grounds.

RECOMMENDATION / ACTION REQUESTED:

Parks and Recreation recommends that the City Council approve the attached ordinance, amending the General Capital Improvements Fund and appropriating \$78,800 for Mayer Park Improvements.