



Legislation Details (With Text)

File #: ID 16-0784 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 9/14/2016 **In control:** City Council
On agenda: 11/1/2016 **Final action:** 11/1/2016
Title: Resolution Authorizing the Conveyance of Surplus Foreclosure Property Located at 1916 Huffine Mill Road

Sponsors:

Indexes:

Code sections:

Attachments: 1. Secretary of State Huffine.pdf, 2. Sitemap 1339 (1916 Huffine Mill Rd).pdf, 3. Vicinity 1339 (1916 Huffine Mill Rd).pdf, 4. 16-0784 RES Conveyance accepting highest bid .pdf

Date	Ver.	Action By	Action	Result
11/1/2016	1	City Council	adopt	Pass

Resolution Authorizing the Conveyance of Surplus Foreclosure Property Located at 1916 Huffine Mill Road

Department: Engineering & Inspections
Council District: 2

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

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PURPOSE:

The Property Management Section of the Engineering and Inspections Department is in the process of selling surplus land consisting of a lot with a building located at 1916 Huffine Mill Road, parcel #0083246. City Council approval is requested to proceed with the sale of the property to the highest bidder.

BACKGROUND:

Property Management has advertised this property since August 5, 2016. The highest bid from Huffine Systems, LLC was accepted in accordance with Section 4:122 of the City Code of Ordinances, "Sale of real property by advertisement for bid". The property was recently valued by Lynn B. Ritchy of LA Appraisals, Inc., at \$8,000. The highest and final bid of \$7,200 was accepted and advertised in the News & Record with a 10 day upset period. This upset period has expired with no further bids.

The property was acquired by a commissioner's deed through the foreclosure process. It has been determined that there is no municipal need for the property. The total area of the lot is 22,216 Sq.Ft. (.51 acre). The property is zoned R-3, Residential single-family.

The accepted sales price surpasses the Department's policy requiring that the sales price be at least 90% of the

appraised value of properties.

BUDGET IMPACT:

The proceeds from the sale of this property will be credited to the Foreclosure Account #101-0000-00.0400 of the General Fund. Once all costs related to advertising, property transfer fees, and maintenance are paid, any net remaining amount will be recorded as revenue from the sale of the property.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering and Inspections Department recommends that City Council approve and authorize this sale of surplus property.