



Legislation Details (With Text)

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Title: Resolution Authorizing the Land Exchange of a Portion of Property Located at 112 East Market Street, Owned by the City of Greensboro, with a Portion of Property Located at 125 South Elm Street, Owned by The Dixie Building, LLC for the Greensboro Department of Transportation Parking Deck Facility

Sponsors:

Indexes:

Code sections:

Attachments: 1. Sitemap 1427 (125 S Elm St & 112 E Market St).pdf, 2. Vicinity 1427 (125 S Elm St & 112 E Market St).pdf, 3. Sec. of State The Dixie Building.pdf, 4. 17-0780 Resolution for Parking Deck Facility.pdf

Date	Ver.	Action By	Action	Result
12/19/2017	1	City Council	adopt	Pass

Resolution Authorizing the Land Exchange of a Portion of Property Located at 112 East Market Street, Owned by the City of Greensboro, with a Portion of Property Located at 125 South Elm Street, Owned by The Dixie Building, LLC for the Greensboro Department of Transportation Parking Deck Facility

Department: Engineering & Inspections
Council District: 3

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

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Contact 2 and Phone: Ted Kallam, 373-2302

PURPOSE:

The Property Management Section of the Engineering and Inspections Department is in the process of exchanging a portion of property located at 112 East Market Street (parcel #0000004) for a portion of property located at 125 South Elm Street (parcel #0000010) for a planned City Parking Deck Facility. City Council approval is requested for the exchange of property.

BACKGROUND:

The Greensboro Department of Transportation has requested the exchange of a portion of property located at 112 East Market Street with a portion of property located at 125 South Elm Street in order to complete the area needed for the proposed parking deck facility.

The subject property is located at 112 East Market Street, parcel #0000004. This property is owned by the City of Greensboro. The portion of property to be exchanged was appraised by Dick Foster of Foster Appraisal Services, Inc. and was valued at \$8,310. The portion of property being exchanged is located at 125 South Elm

Street, parcel #0000010. This property is owned by The Dixie Building, LLC. The portion of property to be exchanged was appraised by Dick Foster of Foster Appraisal Services, Inc. and was valued at \$6,030.

112 East Market Street is zoned CB (Central Business). The required area for exchange is an area of 277 Sq. Ft. (0.006 acre). 125 South Elm Street is zoned CB (Central Business). The required area for exchange is an area of 201 Sq. Ft. (0.005 acre).

BUDGET IMPACT:

There is no budget impact due to the property being exchanged at near even value.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering and Inspections Department recommends the approval of this exchange of property.