



Legislation Text

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Resolution Authorizing the Sale of Surplus Property Located at 907 Foushee Street

Department: Engineering & Inspections
Council District: 2

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PURPOSE:

The Property Management Section of the Engineering & Inspections Department is in the process of selling surplus land consisting of a vacant lot located at 907 Foushee Street, parcel #0021857. City Council approval is requested to proceed with the sale of the property.

BACKGROUND:

The subject property was recently appraised by Lynn R. Ritchie, an independent appraiser, at a value of \$5,000. The highest and final bid of \$5,000 from Frankie L. Robinson was accepted and advertised in the News & Record with a 10 day upset period. This upset period has expired with no further bids. The sale of this property is in accordance with Section 4:122 of the City Code of Ordinances, "Sale of real property by advertisement for bid".

The property was acquired in 1999 in a settlement as part of the Hern Avenue Storm Sewer Outfall project. The City will retain the permanent drainage easement when the property transfers. It has been determined that there is no municipal need for the property. The total area consists of 8,250 Sq.Ft., (0.19 acres). The property is zoned R-5, Residential.

The accepted sales price surpasses the Department's policy requiring sales price be at least 90% of the appraised value of properties. This item was referred to Council by the General Government and Infrastructure Committees.

BUDGET IMPACT: The proceeds of this sale will be deposited in the Debt Service Fund's Sale of Real Estate Account #301-0000-00.8616.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering & Inspections Department recommends that City Council approve and authorize this sale of surplus property at 907 Foushee St.