



Legislation Details (With Text)

File #: ID 18-0286 **Version:** 1 **Name:**
Type: Resolution **Status:** Passed
File created: 5/4/2018 **In control:** City Council
On agenda: 5/15/2018 **Final action:** 5/15/2018
Title: Resolution to Exchange 324 Square Feet of Property in Fee Simple for Acquisition of 1,227 Square Feet of Easement Pursuant to the "Settlement and Release of All Claims" with N Club, LLC and GGEG, LLC.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Appraisal for Access Easement Over 112 E Market.pdf, 2. Appraisal for Parcels on E. Market Street, E. February One Place, & S. Davie Street Report.pdf, 3. Exhibit - N Club to City Description.pdf, 4. Exhibit - City to N Club Description.pdf, 5. 18-0286 RESOLUTION(2) TO EXCHANGE 324 SQUARE FEET.pdf

Date	Ver.	Action By	Action	Result
5/15/2018	1	City Council	adopt	Pass

Resolution to Exchange 324 Square Feet of Property in Fee Simple for Acquisition of 1,227 Square Feet of Easement Pursuant to the "Settlement and Release of All Claims" with N Club, LLC and GGEG, LLC.

Department: Legal

Council District: 3

Public Hearing: N/A

Advertising Date/By: N/A

Contact 1 and Phone: Tom Carruthers, City Attorney, ext 2320

Contact 2 and Phone: David Parrish, Interim City Manager

PURPOSE: Acquisition of the portion of an easement running over and across property located at 112 E. Market St. (designated as Parcel #0000004) in favor of the property owned by N Club, LLC (117-119 S. Elm St.), that is necessary for the construction contemplated by the February One Downtown Development Project (the "Easement") in exchange for disposition of 345 square feet of excess property (the "Excess Property") owned by the City that abuts the south of the said property of N Club, LLC.

BACKGROUND: On April 24, 2018, City Council entered into that Settlement and Release of All Claims (the "Settlement") with N Club, LLC and GGEG, LLC to resolve claims filed in a civil action against the City bearing case number 18-CvS-2652 in Guilford County Superior Court. Pursuant to the Settlement, the City agreed to acquire the Easement from N Club, LLC in exchange for its Excess Property. A competent and disinterested appraisal was obtained for the separate tracts to determine fair market value and the following notice of the intended exchange of property was published in the Peacemaker: Notice is hereby given in accordance with North Carolina law that, at the next regular meeting of the Greensboro City Council occurring

at 5:30 p.m. on May 15, 2018, in Council Chambers located at 300 W. Washington Street, Greensboro, NC 27401, the intent of the Greensboro City Council is to authorize the following exchange of property: City Council to acquire an access easement over Guilford County Parcel Number 0000004, save and except approximately 2.50 feet of the westernmost portion of said easement, valued at Fifty Six Thousand Seven Hundred Dollars (\$56,700), and being an area of 1,227 square feet for conveyance of a portion of Guilford County Parcel 0227270, valued at Nine Thousand One Hundred and Eight Dollars (\$9,108) and being an area of 345 square feet.

BUDGET IMPACT:

N/A

RECOMMENDATION / ACTION REQUESTED:

The City Attorney's Office recommends that City Council approve and authorize the exchange of the above described excess property pursuant to its "Settlement and Release of All Claims" with N Club, LLC and GGEG, LLC, as authorized by City Council on April 24, 2018.