



Legislation Details (With Text)

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On agenda: 8/21/2018 **Final action:** 8/21/2018
Title: Resolution Rescinding Resolution No. 141-17 Authorizing the Sale of Surplus Foreclosure Property Located at 223 Guerrant Street to Billy R. Graham
Sponsors:
Indexes:
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Attachments: 1. Sitemap 1389 (223 Guerrant St).pdf, 2. Vicinity 1389 (223 Guerrant St).pdf, 3. 18-0465 Rescinding Resolution 141-17.pdf

Date	Ver.	Action By	Action	Result
8/21/2018	1	City Council	adopt	Pass

Resolution Rescinding Resolution No. 141-17 Authorizing the Sale of Surplus Foreclosure Property Located at 223 Guerrant Street to Billy R. Graham

Department: Engineering & Inspections
Council District: 1

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

Contact 1 and Phone: Kenney McDowell 373-2302
Contact 2 and Phone: Ted Kallam 373-2302

PURPOSE:

City Council approval is requested to rescind their resolution approving the sale of property owned by the City located at 223 Guerrant Street. The buyer is unable to complete the purchase.

BACKGROUND:

Property Management has advertised this property since July 20, 2015. The highest bid from Billy R. Graham 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 Ritchy, an independent appraiser, at \$8,000. The highest and final bid of \$7,920 was accepted and advertised in the News & Record with a 10 day upset period. This upset period has expired with no further bids. Property Management requested and received City Council approval for that sale on June 20, 2017 (Resolution 141-17).

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 15,000 Sq. Ft. (.34 acre). The property is zoned R-5, Residential Single-family 5.

The property will be put back on the market for sale.

BUDGET IMPACT:

The deposit of \$792.00 will be refunded to Billy R. Graham from account number 101-0000-00.3345.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering and Inspections Department recommends that City Council rescind the Resolution 141-17 from June 20, 2017.