



Legislation Text

File #: ID 14-0186, **Version:** 1

Resolution Authorizing Conveyance of Property at 3920 YY-Cotswold Avenue

Department: Engineering & Inspections
Council District: 3

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

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PURPOSE:

The Property Management Section of the Engineering & Inspections Department is in the process of selling an additional portion of City owned property to NCDOT for the Western Section of the Outer Loop. This property that NCDOT is purchasing from the City is made up of a permanent drainage easement and will be added to property that NCDOT has purchased from the City. City Council approval is requested for the sale of this additional City owned property.

BACKGROUND:

NCDOT purchased a portion of City owned property for the Western Section of the Outer Loop at 3920-YY Cotswold Avenue in 2013. City Council approved the sale of that property on March 5, 2013. NCDOT has redesigned this section of the loop affecting a portion of City property that adjoins the parcel they had previously purchased. NCDOT has submitted a request to purchase an additional 0.127 acres (5,532 square feet) of permanent drainage easement at 3920-YY Cotswold Ave., parcel #0081197 for a sum of \$2,550.00, the value of the easement. The additional easement value was calculated from the first appraisal by McCracken and Associates using the price-per-square-foot for the original easement.

Parcel #0081197 (3920-YY Cotswold Avenue) is zoned CD-RM-5.

City Council approved the sale of portions of four properties on March 5, 2013. The sale consisted of 3.99 acres at 4453 Old Battleground Rd., parcel #0080322; 6.91 acres at 3846 Battleground Ave., parcel #0080317; 2.62 acres at 3920 YY Cotswold Ave., parcel #0081197; and 7.77 acres at 4453 YY Old Battleground Rd., parcel #0080319.

BUDGET IMPACT:

The proceeds of this sale will be deposited in the General Fund revenue account #101-0000-00.8616, Sale of Real Estate.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering & Inspections Department recommends that the City Council approve and authorize this sale of a portion of City property at 3920-YY Cotswold Avenue to NCDOT for the amount of \$2,550.00.