



Legislation Text

File #: ID 14-0194, **Version:** 1

Resolution Authorizing Conveyance of Property at 2113 Tuscaloosa Street

Department: Engineering & Inspections
Council District: 1

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

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PURPOSE:

The Property Management Section of the Engineering & Inspections Department is proposing the sale of a lot and house owned by the City located at 2113 Tuscaloosa Street (Parcel # 0013863). It has been determined that there is no municipal need for the property. City Council approval is requested to proceed with the private sale of the property to the former owner.

BACKGROUND:

This property was foreclosed upon to collect unpaid taxes owed to the City of Greensboro and Guilford County. The property was obtained by the City of Greensboro through the foreclosure process on November 13, 2013. After the City acquired the property through foreclosure, the former property owner's executrix contacted the City and requested the opportunity to buy the property back from the City.

The North Carolina General Statute 105-376(c) permits the City to sell this property back to Sandra L. Gaye, executrix of the estate of the former owner, Mary Louise Smith, at a private sale, provided the price is not less than the City's interest in the property. In this case, the \$15,849.55 purchase price includes the entire amount expended by or owed to the City of Greensboro, including but not limited to Guilford County property taxes from 2002 through 2013, water utility fees, attorney fees, advertisement costs, transfer costs, appraisal fees and maintenance costs on the property. The property is 0.17 acres with a 768 square foot house.

BUDGET IMPACT:

The proceeds from the sale of this property will be received in the Foreclosed Real Estate account (101-0000-00.0400) in the General Fund. Once all costs related to the property transfer are paid, any net remaining amount will be recorded as revenue in the General Fund in 101-0000-00.8616, Sale of Real Estate.

RECOMMENDATION / ACTION REQUESTED:

Property Management recommends that City Council approve and authorize this private sale to Sandra L. Gaye, executrix for the deceased former owner Mary Louise Shaw, for the amount of \$15,849.55.