



## Legislation Text

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**File #:** ID 16-0386, **Version:** 1

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### Resolution Authorizing the Sale of Surplus Foreclosure Property Located at 202 Gant 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 and Inspections Department is in the process of selling surplus land consisting of a vacant non-buildable lot located at 202 Gant Street, parcel #0013240. It has been determined that there is no municipal need for the property. City Council approval is requested to proceed with the sale of the property to the adjoining owner.

#### **BACKGROUND:**

Property Management notified the adjoining owner of the availability of this property on August 20, 2015. The highest bid from Scottie Workman of 204 Gant Street was accepted in accordance with Section 4:124 of the City Code of Ordinances, "Sale or exchange of excess property". The property was recently valued by Lynn B. Ritchy, an independent appraiser, at \$900. The highest and final bid of \$810 was accepted.

The property was acquired by a warranty deed in lieu of foreclosure from John R. Byrd, Nathan Markowitz, Trustee, and Harry W. Schiffman on August 6, 1952. The total area of the lot is 3,484 Sq. Ft. (.08 acre). It has been determined that there is no municipal need for the property. The property is zoned RM-18 (Residential Multi-Family).

The accepted sales price surpasses the Department's policy requiring that sales price be at least 90% of the appraised value of properties.

#### **BUDGET IMPACT:**

The proceeds from the sale of this property will be credited to the foreclosure accounts receivable #101-0000-00.0400 of the General Fund. Once all costs related to advertising, property transfer fees, and maintenance are paid, any net remaining amount will be recorded as revenue from the sale of the property.

#### **RECOMMENDATION / ACTION REQUESTED:**

The Property Management Section of the Engineering and Inspections Department recommends that City Council approve and authorize the sale of surplus property at 202 Gant Street.

**COMMITTEE ACTION:** This item was referred to Council by the Infrastructure Committee.