



Legislation Text

File #: ID 17-0376, **Version:** 1

Rescind Resolution Authorizing the Sale of Surplus Foreclosure Property Located at 614 Bennett Street

Department: Engineering & Inspections
Council District: 2

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

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PURPOSE:

City Council approval is requested to rescind their resolution approving the conveyance of property owned by the City located at 614 Bennett Street. The buyer is unable to complete the purchase.

BACKGROUND:

The property was recently valued by Lynn R. Ritchie, an independent appraiser at \$1,250. The lot is not large enough for development; therefore it was offered to all the adjoining owners. An offer for the appraised value was received from Gloria Pinson, of 915 E. Bragg Street. The sale is in accordance with Section 4:124 of the City Code of Ordinances, "Sale or Exchange of Excess Property". Property Management requested and received City Council approval for that sale on July 21, 2015 (Resolution 211-15).

The property was acquired in 1982 by a warranty deed in lieu of foreclosure. It has been determined that there is no municipal need for the property. The total area of the lot is 3,925 Sq. Ft. (.09 acre). The property is zoned R-3, Single-family Residential.

The property is not a buildable lot and will therefore not be offered for public sale. It will be offered to adjoining property owners only.

BUDGET IMPACT:

The deposit of \$1,512 will be refunded 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 211-15 from July 21, 2015.

