



Legislation Text

File #: ID 18-0094, **Version:** 1

Resolution Authorizing the Purchase of Property Located at 910 S. Holden Road from ISTAR Bowling Centers I LP, for the Holden Road Sidewalk Project

Department: Engineering & Inspections
Council District: 4

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:

The Property Management Section of the Engineering and Inspections Department is in the process of purchasing right of way and easements for the Holden Road Sidewalk Project. City Council approval is requested for the purchase of this property.

BACKGROUND:

The Greensboro Department of Transportation has approved the Holden Road Sidewalk Project. The main purpose of the project is to provide pedestrians with a safe route along Holden Road, connecting existing sidewalks from Spring Garden Street to Meadowview Road Intersection.

The subject property is located at 910 S. Holden Road, parcel #0018449. This property is owned by ISTAR Bowling Centers, I LP. The portion of property to be purchased was appraised by Foster Appraisal Services Inc., and was valued at \$31,425. The owner has agreed to accept the negotiated amount of \$37,710.

The property is zoned C-M (Commercial-Medium). The required Right of Way Margin Acquisition is an area of 1,863 Sq. Ft. (.04 acre). The required Temporary Construction Easement acquisition is an area of 6,403 Sq. Ft. (.15 acre).

BUDGET IMPACT:

Funding in the amount of \$37,710 for this purchase is budgeted in the 2008 Bond Fund Account #471-4502-15.6012, Activity #A11171.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering and Inspections Department recommends the approval of this purchase.