



Legislation Text

File #: ID 18-0674, **Version:** 1

Resolution Authorizing the Sale of Surplus City Property Located at 1309 Glendale Drive to Jerry Hare and Lisa Hare

Department: Engineering & Inspections
Council District: 1

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 selling surplus land consisting of a residential lot located at 1309 Glendale Drive, parcel #0053518. 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 highest bidder.

BACKGROUND:

Property Management has advertised this property since August 21, 2018. The highest bid from Jerry Hare and Lisa Hare was accepted in accordance with Section 4:122 of the City Code of Ordinances, "Sale of real property by advertisement for bid". The property was recently valued by Lynn B. Ritchy, an independent appraiser, at \$6,000. The highest and final bid of \$5,100 was accepted and advertised in the News & Record with a 10 day upset period. This upset period has expired with no further bids.

The property was acquired for a planned road improvement project that has since been canceled. It has been determined that there is no longer a municipal need for the property. The total area of the lot is 49,774 Sq. Ft. (1.143 acres). The property is zoned R-3, Residential Single-Family 3.

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 Sale of Real Estate Proceeds Account #301-1001-01.8616 of the Debt Service Fund.

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 located at 1309 Glendale Drive.

