



Legislation Text

File #: ID 19-0588, **Version:** 1

Resolution Authorizing the Sale of a Portion of Property Located at 302-304 Eugene Street to Carroll at Bellemeade, LLC. in the Not to Exceed Amount of \$60,000.

Council Priority: Maintain Infrastructure and Provide Sustainable Growth Opportunity

Department: Engineering & Inspections
Council District: 3

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 Right of Way located at 302-304 Eugene Street, parcel #765. City Council approval is requested for the purchase of this property.

BACKGROUND:

The City owns street Right of Way along Eugene Street in excess of what is needed for the Streetscape Improvements. Greensboro Department of Transportation has recommended that the Right of Way at 302-304 Eugene Street be sold to the adjoining owner at the not to exceed tax value of \$60,000 to accommodate development of the site. The owner agreed to accept the tax value of the property.

The property is zoned CB (Central Business). The proposed portion of Right of Way to be sold is a not to exceed area of 2,610 Sq. Ft. (.06 acre).

BUDGET IMPACT:

Revenue in the amount of \$60,000 for this sale will be deposited in:

Account #471-4502-24.8616 2008 Bond Fund Streetscape account.

RECOMMENDATION / ACTION REQUESTED:

The Property Management Section of the Engineering and Inspections Department recommends the approval of the sale of property located at 302-304 Eugene Street to Carroll at Bellemeade, LLC.