

**MANDATORY REFERRAL-REPORT NO. 03-07**  
**Request to Sell Property on West Trade Street**

**PROJECT PROPOSAL AND LOCATION:**

This proposal is to sell surplus city owned property located at 1554 West Trade Street (tax parcel #07818101) to the Northwest Corridor Community Development Commission (NWCCDC). This small triangular-shaped unimproved lot contains 0.121 acres and is zoned B-2. Given its small size, unusual shape, and extensive frontage on West Trade, required setbacks and right-of-way reservations will severely limit the use to which this property may be put unless combined with adjacent properties to form a larger development parcel. It is proposed that the subject site be combined with several other parcels (07818102, 07818103, 07818104, 07818105, 07818106, 07818107, and 07818108) further south and redeveloped as a single site.

The proposal request is to sell this parcel to enable redevelopment (in conjunction with several adjoining parcels) for residential or mixed use purposes.

**PROJECT JUSTIFICATION:**

The usefulness of this property is severely limited for city purposes due to its size and shape. The sale of surplus city-owned real property reduces unnecessary maintenance expenses and returns the property to the tax rolls.

**CONSISTENCY WITH ADOPTED LAND USE PLANS AND PUBLIC POLICY:**

The *Central District Plan* (1993) recommended the property be land banked by the City in order to allow commercial development further north to occur. This is consistent with recommendations in the *Project Catalyst Special Project Plan* adopted in 1988. Once the property to the north was developed, it was recommended that the strength of the market be evaluated to determine if the subject property and parcels south could support additional retail. If retail was not appropriate or the property could not be land banked then medium density residential was recommended. The Planning Committee, at their July 16, 2002 meeting, recommended that this parcel be retained in City ownership until the market strength mentioned in the *Project Catalyst Special Project Plan* be evaluated.

A study commissioned in July 2001 by the City of Charlotte at the request of NWCCDC noted the population in the area west of I-77 increased by 22% and by 82% east of I-77 between 1980 and 2000, increasing potential viability for new commercial development in the area. Also, in October of 2002 the ULI studied the NWCCDC marketing plan for the area and recommended additional mixed use development to complement the nearby Johnson and Wales development. Specifically, the study recommended 361 new residential units and 107,400 square feet of new or renovated retail/office space for the area.

Finally, a residential or mixed-use development at this location is viewed to be complementary with the streetcar line included in the CATS Transit System Plan approved by the MTC in November, 2002.

The Asset Management section of the Real Estate Division is charged with the responsibility of pursuing the sale/transfer of surplus properties and returning them to production and the tax rolls.

**PROJECT IMPACT:**

The proposed development could serve as a catalyst for other development and redevelopment initiatives in the area.

**RELATIONSHIP TO OTHER PUBLIC OR PRIVATE PROJECTS:**

In addition to the relationship to the proposed streetcar, the City of Charlotte and Mecklenburg County have jointly requested \$5 million from VA/FHA and the Independent Agencies Appropriations Bill to help fund economic development activities in this area. It is this funding source upon which NWCCDC would rely to initiate the proposed development.

**ESTIMATED PROJECT COMPLETION DATE:**

N/A

**JOINT USE TASK FORCE REVIEW COMMENTS:**

The Joint Use Task Force discussed this matter at their May 7, 2003 meeting and no joint use opportunities were identified.

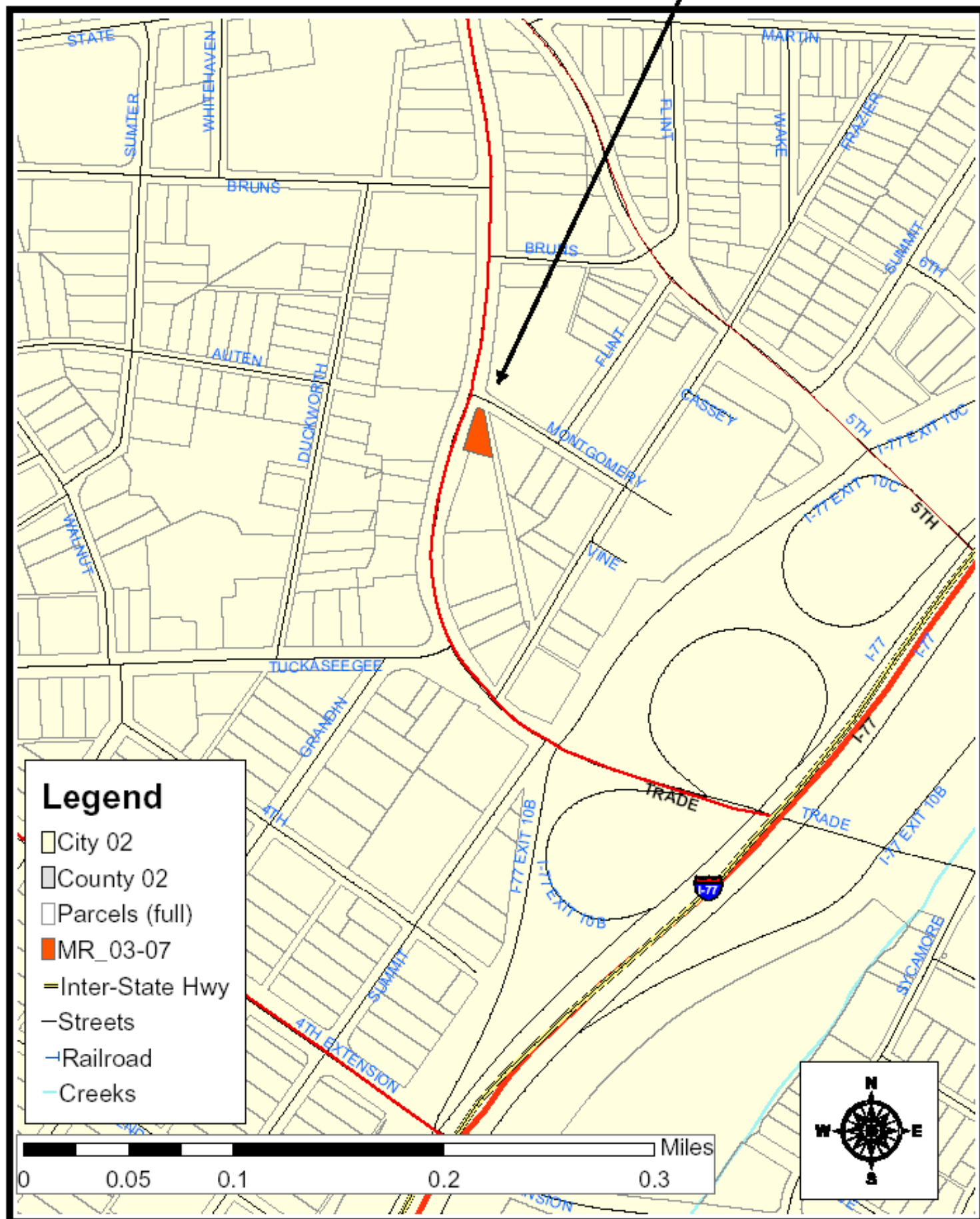
**CMPC STAFF RECOMMENDATION:**

Staff supports the sale of this property to be redevelopment with adjacent parcels for residential or mixed use purposes.

**CMPC PLANNING COMMITTEE RECOMMENDATION:**

At their May 20, 2003 meeting, the Planning Committee voted to approve this transaction by a 6-0 vote.

# MR 03-07



**1554 W. TRADE**

