

MANDATORY REFERRAL-REPORT NO. 03-10
Sale of City-owned land on Parkwood Avenue

PROJECT PROPOSAL AND LOCATION:

The City Real Estate Division proposes to sell a parcel of surplus property via the upset bid process, returning it to the private sector and tax rolls. The property – currently vacant - is located at 1201 Parkwood Avenue (parcel #083-091-09) at the intersection of Pegram Street. The site contains 0.325 acres but will be decreased to 0.303 acres prior to sale to allow for increased right-of-way for Parkwood to be retained by the City.

The site is in a business/multifamily area and is zoned B-1. This proposed transaction was previously submitted as Mandatory Referral 02-40. The intended user plans to develop the property as a commercial project.

PROJECT JUSTIFICATION:

The Asset Management Policy of the City of Charlotte has as part of its objectives, the sale/transfer of surplus properties to the private sector in furtherance of good economic development, to provide revenue, generate future tax income, and reduce maintenance costs. Presently, this property is unused for city functions and is a potential liability.

CONSISTENCY WITH ADOPTED LAND USE PLANS AND PUBLIC POLICY:

The Belmont Area Revitalization Plan recently adopted by City Council recommends this site (page 54) as mixed land use (retail, residential, and office). The petitioner feels that the commercial proposal prepared by the prospective buyer is consistent with the spirit of the Belmont Area revitalization Plan.

In addition, this sale will further the goals of the City of Charlotte's Asset Management Policy.

PROJECT IMPACT:

It is anticipated that the property will be developed in ways that will provide jobs during and after development, foster area renewal, and facilitate commerce within the City, and more specifically within the Belmont area.

RELATIONSHIP TO OTHER PUBLIC OR PRIVATE PROJECTS:

None.

ESTIMATED PROJECT COMPLETION DATE:

The prospective buyer envisions project completion six months to two years following closing.

JOINT USE TASK FORCE REVIEW COMMENTS:

The Joint Use Task Force reviewed this proposal at their June 4, 2003 meeting and

CMPC STAFF RECOMMENDATION:

CMPC PLANNING COMMITTEE RECOMMENDATION:

Deferred

1201 PARKWOOD AVENUE

