

**MANDATORY REFERRAL REPORT NO. 97-23**  
**CHARLOTTE-MECKLENBURG PLANNING COMMISSION**  
**SALE OF PROPERTY BY CITY OF CHARLOTTE**  
**JUNE 17, 1997**

**PROJECT LOCATION**

This 1.336 acre tract of land is located at 700 West 5th Street, tax code number 078-121-02. (See Attached Map 1.)

**PROJECT PROPOSAL**

The City of Charlotte is considering the sale of this property pursuant to current guidelines which call for the disposal of surplus city owned property. This property will be listed and marketed for sale through a commercial broker.

**PROJECT JUSTIFICATION**

City Council's *Guidelines for Service Contracting and Assets Management* requires that the City annually prepare an inventory and analysis of city owned assets. Any asset not needed to achieve public purposes is to be sold to the private sector. The sale of surplus properties will generate additional tax revenues for the City and County.

**RELATIONSHIP TO OTHER PUBLIC AND PRIVATE PROJECTS**

The property is located within the boundaries of the Center City Urban Design Plan and the Draft Third Ward Urban Design and Land Use Plan. No specific land use recommendations are given in the Center City Plan for this property. However, preliminary land use recommendations in the Third Ward Plan for this site is high density residential of 5 to 7 stories with some office or retail on the ground floor.

Also, the State has proposed the development of an intermodal transportation center near this site. This proposed transit center would accommodate both intercity bus and rail transportation. The center is proposed to be located in the blocks bound by Trade, Graham, Fourth, and Cedar Streets (the Greyhound Bus Station site). Part of the covered platform for this proposed project extends across Trade Street near this site.

**PROJECT IMPACT**

This property was the site of the old Navy and Marine Armory building. The building has been torn down and the site is now currently vacant. This site and the surrounding property is zoned UMUD (urban mixed use district) See Map 2. Surrounding land uses include Elmwood Cemetery to the north, vacant land and an industrial warehouse to the south, the railroad overpass to the east, and a clinic/office to the west. Considering that there are specific land use recommendations for this site pending in the draft



Third Ward Plan and a decision concerning the State's proposed multimodal transportation center has not been reached, it may be premature to sell this property at this time.

### **PROJECT COST**

The total taxable value of this property is \$407,400. Administrative costs associated with the disposition of this property are listed below.

Appraisal	\$2,000
Real Estate Commission	\$17,000 - 2,300
<b>Total</b>	<b>\$19,000- 25,000</b>

### **STAFF RECOMMENDATION**

Planning staff recommends that the property not be sold until land use recommendations for this property outlined in the Third Ward Plan are approved by Council. A public hearing on the Third Ward Plan was held in October, 1996; the Economic Development and Planning Subcommittee will begin detailed discussions on June 17, 1997, after which they will make a recommendation to full Council for approval.

### **PLANNING COMMISSION RECOMMENDATION**

Planning Commission unanimously approved staff recommendation not to sell the land at this time.