

MANDATORY REFERRAL REPORT NO. 98-31
CHARLOTTE-MECKLENBURG PLANNING COMMISSION

SALE OF PROPERTY BY
CITY OF CHARLOTTE
SEPTEMBER 1998

PROJECT PROPOSAL AND LOCATION

The City's Engineering and Property Management Department proposes to sell several vacant parcels of land totalling approximately 8 acres in the First Ward area. These parcels are located along Ninth and Tenth Streets, between North Davidson and McDowell Streets.

PROJECT JUSTIFICATION

This property has been identified as excess City-owned property and no public purpose has been identified for the property. NationsBank CDC has offered to purchase the property and develop it with single family detached, single family attached, and multi-family housing.

PROJECT IMPACT

The subject property is located within the boundaries of the First Ward Master Plan, adopted in July 1997. The primary goal of the plan is to create a mixed-income neighborhood in First Ward. The sale and subsequent development of this property will add approximately 220 new market rate housing units in First Ward. These market rate units will complement the 282-unit mixed income development underway in First Ward. In addition, the design guidelines submitted by the CDC will insure that development in First Ward is of a high quality, consistent with the vision for the area.

RELATIONSHIP TO OTHER PROJECTS

The adopted First Ward Plan calls for housing development on the subject property at 8 to 12 units per acre. The proposed density of 19 units per acres is somewhat higher than what the plan recommends. However, most of the additional density will be located in four-story multi-family units along I-277. These units will serve as a buffer between the freeway and the remainder of the units which will be constructed as single family detached or attached units. In addition, the proposed design guidelines will insure that the multi-family units are compatible with the nearby single family housing. The current zoning on the property proposed for sale is UR-2. Depending upon the final design, the multi-family housing along the freeway may require a rezoning to UR-3 or UR-C.

PROJECT COST

NationsBank CDC will be purchasing the property for its appraised value. The sale price will be approximately \$1,600,000.

STAFF RECOMMENDATION

Planning Staff supports the sale of this property.

PLANNING COMMISSION RECOMMENDATION

Approved, 4-0.