

## Council Agenda Report

**Date:** June 13, 2016

**Prepared and Submitted by:** Oden C. Wheeler Jr., Director DPW



**SUBJECT:** Sale of Excess City Property located at 705 Pine Street—an unimproved lot, containing 1,715 sq. ft.; Tax Map 302, Parcel No. 2602.,

**Recommendation:** That Council approve the sale of excess City property located at 705 Pine Street to Mr. Edward Beasley, sole bidder, in the amount of \$500.00 plus transfer fees and advertising costs.

**Discussion:** At the City Council regular meeting on May 9, 2016 Council declared the property located at 705 Pine St. excess property which indicates that the property it is no longer needed for a public purpose. The property in question is an unimproved lot, containing 1,715 sq. ft.; Tax Map 302, Parcel No. 2602. After the parcel was declared excess property Mr. Robert Collison, City Attorney placed the required advertisement in a local newspaper requesting bid submissions. Mr. Edward Beasley was the sole bid received in the amount of \$500.00.

The sale of this property to Mr. Beasley, will begin to generate property taxes that have not been collected on the property for many years, in addition to the revenue generated by the sale itself. Further, Mr. Beasley intends to construct apartments and a convenience store on the property, which will serve the residents of the neighborhood and provide a much needed positive economic impact to this area.

In consideration of the fact that no other bids were received, and that the sale of excess property to individual citizens is consistent with previous Council actions, staff feels that the sale of this property to the bidder in question is the appropriate course of action.

**Fiscal Impact:** This action will generate \$500 in revenue for the City immediately, and will generate increased property taxes over time.