



**A SUBSTITUTE ORDINANCE BY
CITY UTILITIES COMMITTEE**

AN ORDINANCE TO AMEND ORDINANCE NOS. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 AND 99-O-0029 AND TO AUTHORIZE THE MAYOR TO ACCEPT 22,025 SQUARE FEET OF LAND IN EXCHANGE FOR THE CITY'S ABANDONMENT OF A PORTION OF MCAFEE ST., N.W., SIMPSON ST., N.W., VENABLE ST., N.W., HULL ST., N.W. AND FOWLER ST., N.W., OWNED BY AND LOCATED IN THE CITY OF ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta ("City"), by prior Ordinance Nos. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 and 99-O-0029, authorized the abandonment of a portion of McAfee St., N.W., Simpson St., N.W., Venable St., N.W., Hull St., N.W. and Fowler St., N.W. (collectively, the "Abandoned Property") owned by and located in the City and described more particularly in those Ordinances, in exchange for the abandonment petitioner's payment to the City of the fee simple fair market appraised value of the Abandoned Property; and

WHEREAS, at present, the Atlantic Financial Group is the owner of the property abutting the Abandoned Property; and

WHEREAS, the City plans to widen Alexander Street in a manner currently proposed by the City's consultant, as more particularly described on Exhibit 1 attached, and desires to acquire from the Atlantic Financial Group up to 25,000 square feet of land (the "Coca Cola/Atlantic Property") from parcels currently owned by the Atlantic Financial Group (referenced on Exhibit 1 as Tax Identification Nos. 14-79-9-44, 14-79-10-128, 14-79-10-130, 14-79-10-134, 14-79-70-109, 14-79-70-119, 14-79-10-76, 14-79-10-77, 14-79-10-78 and 14-79-10-115); and

WHEREAS, the Coca Cola Company and the Atlantic Financial Group have proposed to the City to exchange the Coca Cola/Atlantic Property for the Abandoned Property, in lieu of paying cash for the Abandoned Property in the amount equivalent to the appraised fair market fee simple value of the Abandoned Property; and

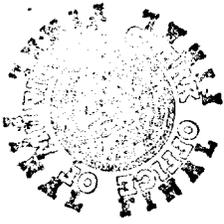
WHEREAS, the City has reviewed appraisal and other information concerning the Coca Cola/Atlantic Property and determined that it is desirable and in its best interests to exchange the Abandoned Property for the Coca Cola/Atlantic Property, in lieu of a cash payment;

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

Section 1.

That, pursuant to Section 2-1578 (d) of the Code of Ordinances, the following transaction between the City and the Coca Cola Company and the Atlantic Financial Group concerning the Abandoned Property is approved:

- 1) The City will execute and deliver to the Coca Cola Company and



the Atlantic Financial Group, or either one of them, a Quitclaim Deed conveying the City's interest in the Abandoned Property. The City's Quitclaim Deed will contain a provision in which the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear, agree that, upon the determination of the number of square feet to comprise the Coca Cola/Atlantic Property, the Coca Cola/Atlantic Property will be conveyed by appropriate Deed to the City. The City's Quitclaim Deed will be executed by the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear; and

- 2) In exchange and as consideration for the City's delivery of the Quitclaim Deed to them, and at such time as it is determined between the City and the Coca Cola Company and the Atlantic Financial Group the specific number of square feet that is required to comprise the Coca Cola/Atlantic Property, the Atlantic Financial Group will execute and deliver to the City a Deed conveying its interests in the Coca Cola/Atlantic Property to the City; and
- 3) This contemplated exchange of property is in lieu of the payment in cash to the City by the Coca Cola Company and the Atlantic Financial Group of the fee simple fair market appraised value of the Abandoned Property.

Section 2.

That the Mayor is authorized to execute and deliver a Quitclaim Deed to the Coca Cola Company and the Atlantic Financial Group conveying the Abandoned Property to them in exchange for the delivery to the City by the Atlantic Financial Group in the future, after the number of square feet that will comprise the Coca Cola/Atlantic Property is determined, of a Deed conveying to the City the Coca Cola/Atlantic Property to the City.

Section 3.

That the City Attorney is directed to prepare a Quitclaim Deed for execution by the Mayor, containing terms and conditions appropriate and/or legally required for this transaction, to be approved by the City Attorney as to form.

Section 4.

That the Quitclaim Deed will not become binding upon the City and City will incur no liability under it until the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear, have duly executed it and delivered it to the City, the Mayor has executed it, it has been attested to by the Municipal Clerk and delivered to the Coca Cola Company and the Atlantic Financial Group.

Section 5.

That any provisions contained in the City's Code of Ordinances, presently in force and effect, are waived to the extent of any conflict with this Ordinance, and further provided that, except as amended by this Ordinance, the remainder of Ordinance Nos. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 and 99-O-0029 continue in full force and effect.

A true copy,

Deputy Clerk

ADOPTED by the Council
APPROVED by the Mayor

DEC 03, 2001
DEC 11, 2001

RCS# 3311
12/03/01
4:01 PM

Atlanta City Council

Regular Session

CONSENT

Pages 1 through 9

YEAS: 14
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 0

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

Y McCarty	NV Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	Y Maddox	Y Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-1464
01-O-1997

CONSENT

12/03/01 Council Meeting

**ITEMS ADOPTED ON
CONSENT AGENDA**

1. 01-O-1452
2. 01-O-1827
3. 01-O-1645
4. 01-O-1867
5. 01-O-2009
6. 01-O-2010
7. 01-O-1857
8. 01-O-1928
9. 01-O-1929
10. 01-O-1979
11. 01-O-1983
12. 01-O-1992
13. 01-O-1996
14. 01-O-1998
15. 01-O-1999
16. 01-O-2000
17. 01-O-1985
18. 01-O-1986
19. 01-O-2011
20. 01-O-2020
21. 01-O-1801
22. 01-O-1938
23. 01-O-1939
24. 01-O-2017
25. 01-O-1175

**ITEMS ADOPTED ON
CONSENT AGENDA**

26. 01-R-1873
27. 01-R-1957
28. 01-R-1989
29. 01-R-2005
30. 01-R-2006
31. 01-R-2032
32. 01-R-2033
33. 01-R-1954
34. 01-R-1956
35. 01-R-1990
36. 01-R-1943
37. 01-R-1974
38. 01-R-1975
39. 01-R-2030
40. 01-R-2031



EXHIBIT 1



**CORRIDOR STUDY PROPOSAL
PROJECT 43917-001-5151**

AUGUST 2000

**JOHN C. LAVELLE
Phone: 404-315-1512
Fax: 404-315-9890**



JOHN C. LAVELLE
SMITH REAL ESTATE SERVICES
2695 BUFORD HIGHWAY
SUITE 100
404-315-1512

August 8, 2000

Timothy Preece
Dames & Moore
235 Peachtree Street, NE
Suite 2000
Atlanta, Georgia 30303-1405

Re: Corridor Study Proposal
Project 43917-001-5151

Dear Mr. Preece:

As you requested, I have inspected the referenced project corridor and analyzed the economics of the area for the purpose of estimating the right-of-way costs that would be associated with the conceptual development of the Simpson Street/Jones Avenue/Alexander Street Corridor. In addition, I have provided an estimate of the administrative costs that would be associated with the acquisition of the proposed right of way. The effective date of this analysis is August 4, 2000, the most recent date of inspection.

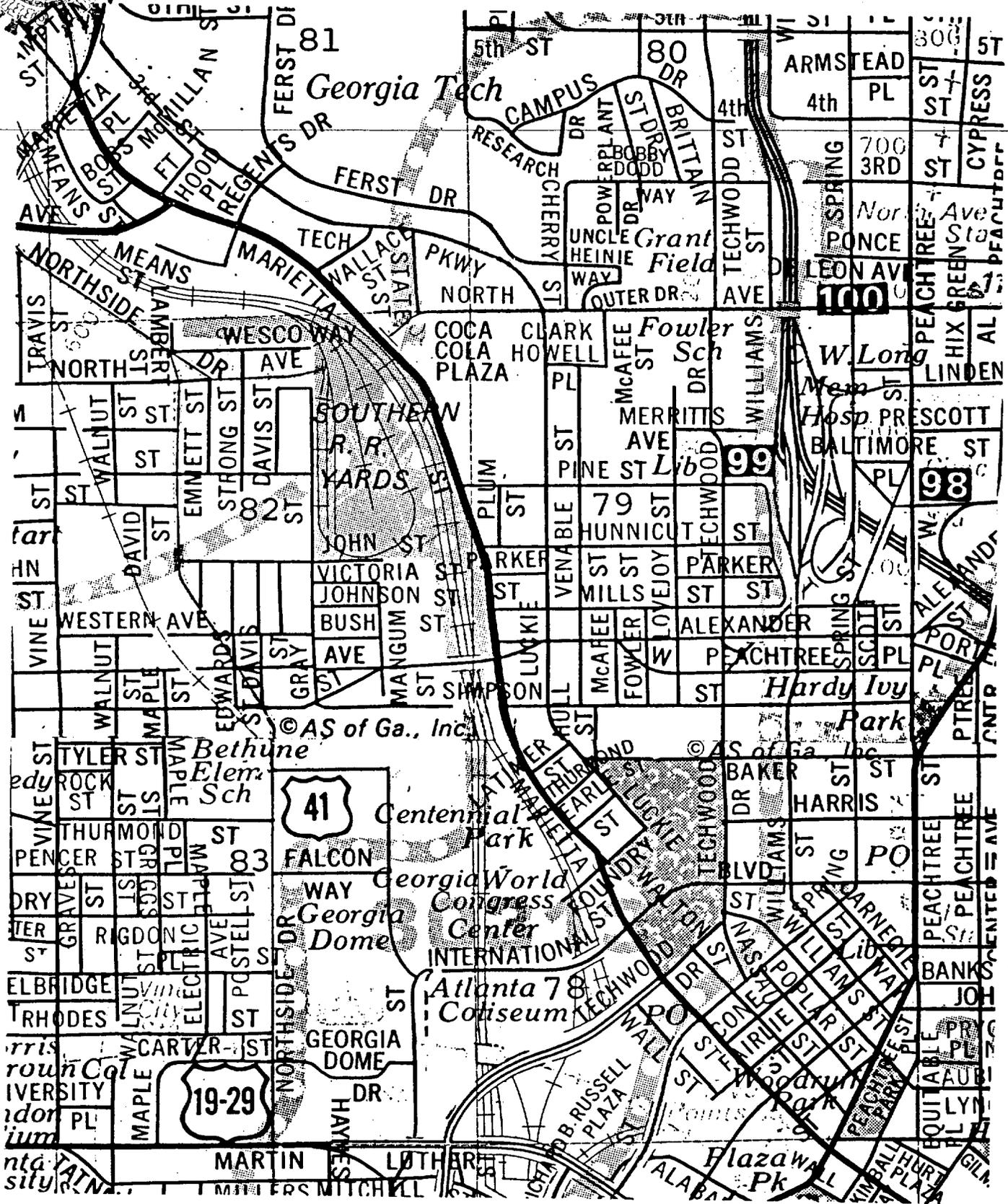
My estimates are based on plans that you provided, dated June 20, 2000. Although the indicated scale of the plans is 1" = 40', the correct scale is 1' = 50'. As you know, no tabulations of the right of way required from each parcel were provided; nor was the right of way marked in the field. Therefore, my estimates of the areas to be acquired, as well as the impact on each parcel resulting from any acquisition, are based on the plans provided and field inspections.

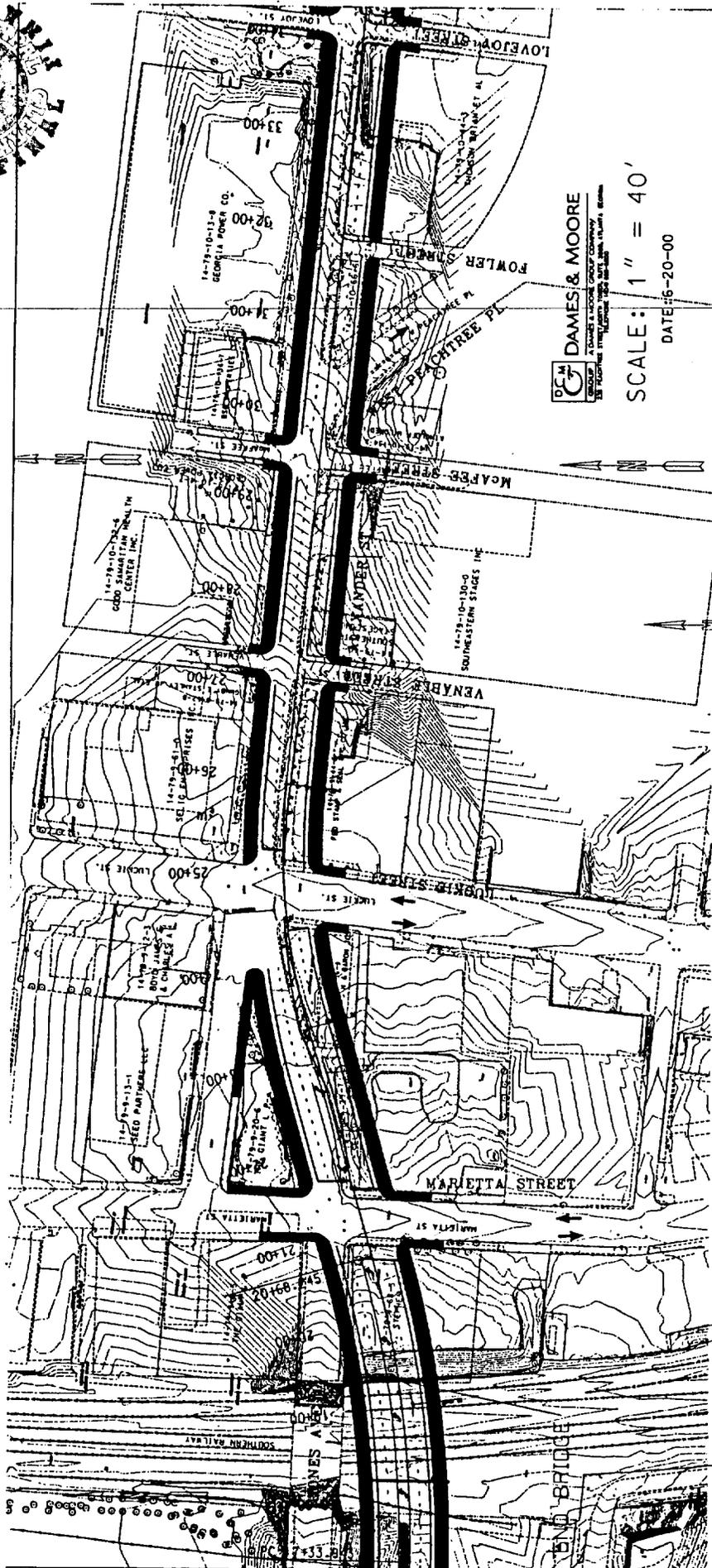
Thank you for this opportunity to serve you in this matter. Should you have any questions or requests for additional documentation, please do not hesitate to contact me.

Respectfully,

John C. Lavelle
Program Manager

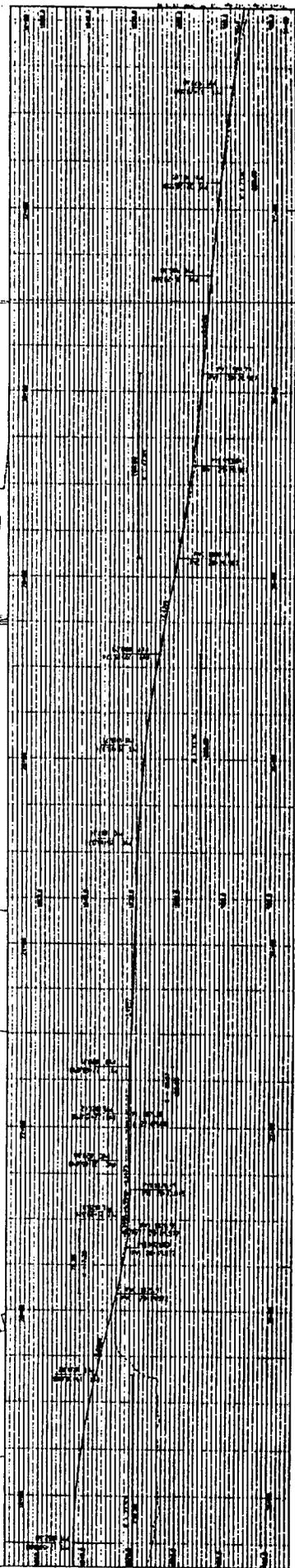
NEIGHBORHOOD MAP

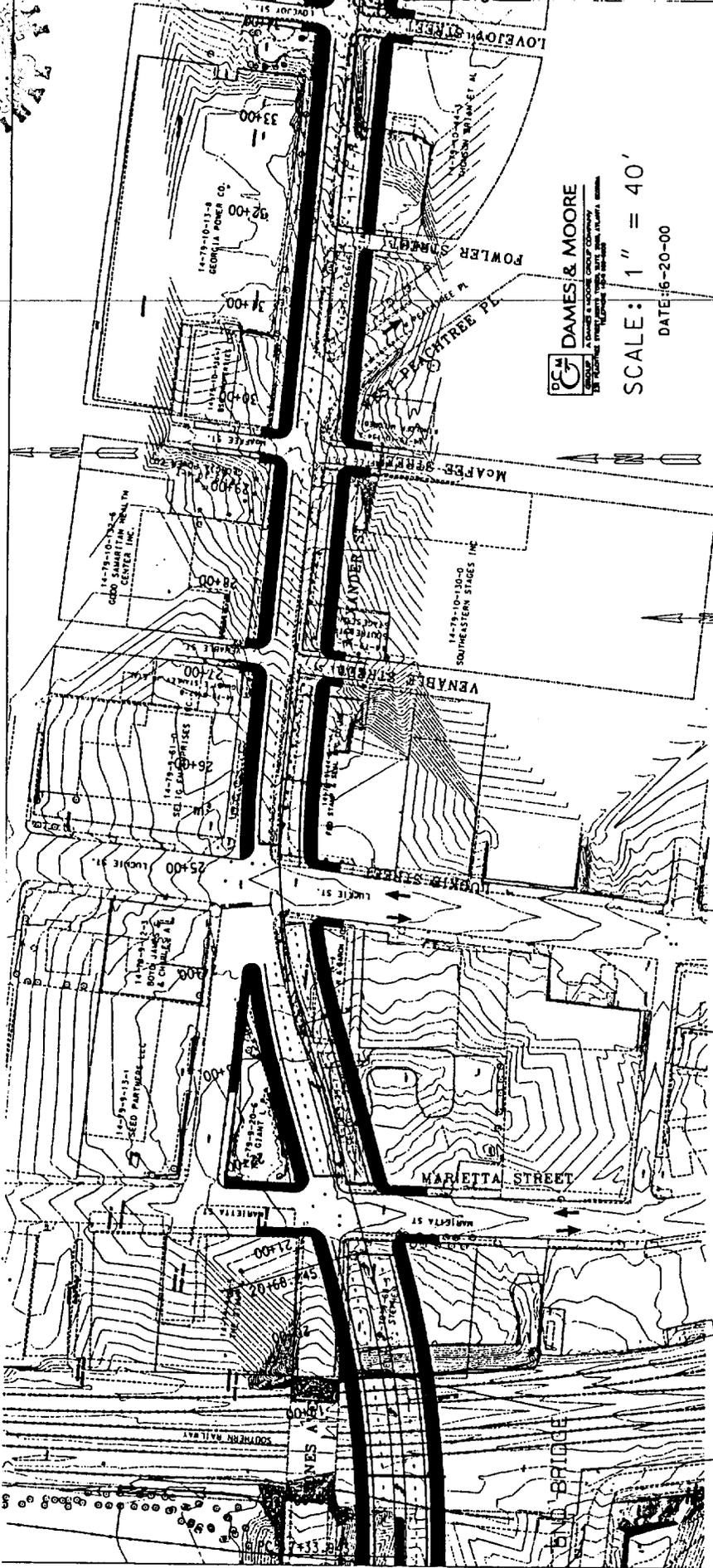




DAMES & MOORE
INCORPORATED
1000 Peachtree Street, N.E.
Atlanta, Georgia 30309
Telephone 525-8800

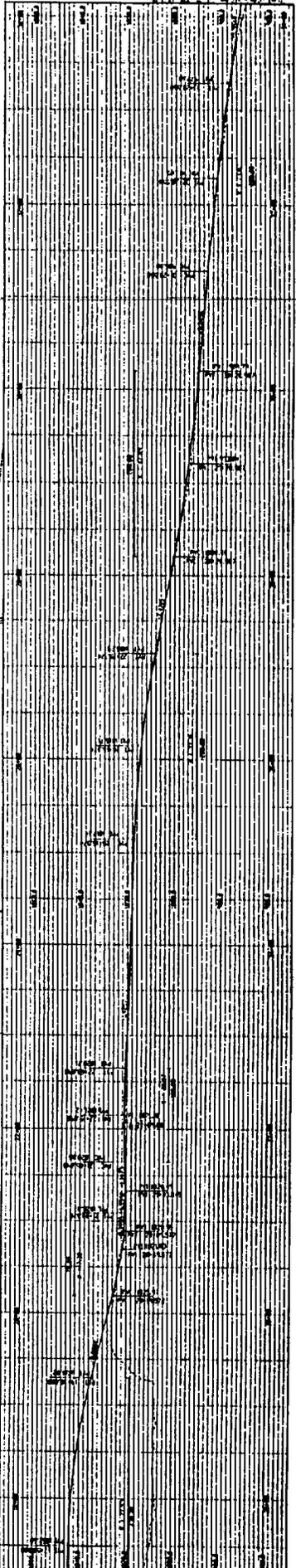
SCALE: 1" = 40'
DATE: 6-20-00





PC **DAMES & MOORE**
A MEMBER FIRM OF CH2M HILL
AN EQUAL OPPORTUNITY FIRM

SCALE: 1" = 40'
DATE: 6-20-00





AREA OVERVIEW

The subject neighborhood is generally bound on the north by the Georgia Tech campus and the Coca Cola Plaza; on the south by Martin Luther King, Jr. Drive; on the east by W. Peachtree Street and the North Expressway (I 75/85); and on the west by Northside Drive. One of the significant land uses within the neighborhood is the CSX Railroad yards, over which this corridor will provide a new Railroad bridge (the Bridge) just west of its intersection with Marietta Street.

West of the Bridge land use appears to be dominated by the GWCC expansion. Currently, much of the land directly within the right-of-way corridor in this area is vacant. East of the Bridge agents for the Coca Cola Company and others have been acquiring various tracts of land, which are now or are soon to be vacant and awaiting development. Improved properties support secondary or tertiary commercial uses, along with social service uses and a Georgia Power substation. The overall impression is of an area in transition.

THE CORRIDOR

After a desk review of the plans, I made a field review of the subject corridor and the surrounding neighborhood. The subject project will create a right-of-way corridor having a width from approximately 85 feet to 95 feet, extending on the west from the intersection of Simpson Street with Davis Street at Northside Drive to the intersection of Alexander and West Peachtree Streets on the east. This generally West/East corridor would connect Northside Drive to West Peachtree Street via Simpson Street, Jones Avenue and Alexander Street, a linear distance of just under one mile.

There are only four properties west of the Bridge directly impacted by the corridor project; while east of the Bridge there are 18 such properties. The corridor will have a minimal impact on improved sites, affecting generally vacant properties.

APPROACH TO VALUE

An analysis of the land sales west of the Bridge show an impact on value influenced by the GWCC expansion. Land values have generally increased to about \$10.00 per square foot in the immediate vicinity of the project. Sales activity, however, does not approach the level evidenced by the market east of the Bridge. A number of the properties there have been acquired in recent years. The unit prices paid by the representatives of the Coca Cola Company and others have ranged from \$30.00 to over \$60.00 per square foot. For purposes of this analysis, I have settled on a value of \$50.00 per square foot for the land east of the Bridge and \$10.00 west of the Bridge.



The affected site improvements were generally minimal, with the exception of signs on the site (14-79-9-24) and playground equipment and landscaping on another (14-79-10-88, 131).

Consequential economic damages (those beyond the value of the part taken) were judged to exist on several parcels. The reasons varied from loss of parking to proximity of the new road, to grade changes from the new road. However, an estimation of the level of consequential damages is not possible without more specific design details and appraisals of the affected parcels. Such analyses were beyond the scope of this assignment. As a result, the final cost estimate should be viewed as a realistic minimum value.

PRESENTATION

The breakdown that follows is somewhat arbitrary in that it divides the impacted parcels along the North/South axis of the proposed corridor. The parcels are presented as they are encountered proceeding from west to east. Each property is presented as it would likely be appraised; therefore, a single property might consist of one or several tax parcels. Each property's address and ownership is as shown on Fulton County records as of January 1, 2000.

It should be noted that I made an assumption of no right-of-way costs with respect to two properties: the Southern Railway site (14-82-7-87) and the rights over the Georgia Department of Transportation (GDOT) property (14-79-12-1). Typically, when a bridge is improved and raised over an existing Railroad, the Railroad donates the property rights needed to improve the structure. Similarly, GDOT will generally donate the air rights needed to improve an existing bridge over its property.

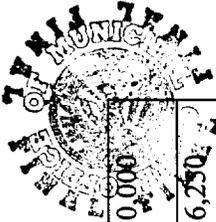


NORTH SIDE

TAX ID	ADDRESS	OWNER(S)	AREA (SF)	AMOUNT \$	SITE IMPS. \$	DAMAGES (Y/N)	TOTAL \$
14-82-9-75,73	465 Simpson 340 Gray	Charles E. Ozburn	2,950	29,500	NA	Y	29,500
14-82-7-106	337 Gray	State of Georgia	5,125	51,250	NA	Y	51,250
14-79-10-138	165 Alexander	Atlanta Union Mission	150	7,500	2,000	N	9,500
14-79-10-30	376 Techwood	Jun In Suk	400	20,000	2,000	N	22,000
14-79-11-44, 45	377 Techwood Alexander	Georgia Tech Foundation Real Estate	350	17,500	2,000	N	19,500
14-79-11-18	Alexander	Georgia Department of Transportation	NA	NA	NA	NA	NA
Subtotals			8,975	125,750	6,000		131,750

SOUTH SIDE

TAX ID	ADDRESS	OWNER(S)	AREA (SF)	AMOUNT \$	SITE IMPS. \$	DAMAGES (Y/N)	TOTAL \$
14-82-7-86, 107, 108	354 Jones, Simpson, 362 Jones Simpson	Abrams Fixture Corp.	64,250 (1)	642,500	NA	Y	642,500
14-82-7-87		Southern Railway	NA	NA	NA	NA	NA
14-79-9-24	394-412 Marietta	Stephen S. Selig III, et al	9,950	497,500	25,000	N	522,500
14-79-9-29, 43	Marietta	Stephen S. Selig III, et al	5,250	262,500	NA	N	262,500
14-79-9-66	362 Luckie	Morris N. Habif, et al	10,125 (2)	506,250	NA	N	506,250
14-79-9-44	355 Luckie	Atlantic Financial Group, Ltd	6,300	315,000	NA	N	315,000
14-79-10-128, 130	Alexander, 226 Alexander	Southeastern Stages, Inc.	5,375	268,750	NA	Y	268,750
14-79-10-134	McAfee	Atlantic Financial Group, Ltd	625	31,250	NA	N	31,250



14-79-70-109, 119	200 Alexander Alexander	Atlantic Financial Group, Ltd	3,000	150,000	NA	Y	150,000
14-79-10-76, 77, 78, 115	Alexander	Atlantic Financial Group, Ltd	6,725	336,250	NA	N	336,250
14-79-10-85, 88, 131	Alexander Techwood	The Sheltering Arms	8,900	445,000	20,000	N	465,000
14-79-12-1	Techwood	Georgia Department of Transportation	NA	NA	NA	N	NA
14-79-12-2	360 Williams	The Alexander Family, LP	700	35,000	NA	N	35,000
14-79-12-57, 58	Alexander Spring	Peachtree Portal, LP	4,000	200,000	NA	N	200,000
14-79-12-49	Spring	Peachtree Portal, LP	850	42,500	NA	N	42,500
14-79-12-47	356 W. Peachtree	TCW Land Fund I Holding Co.	250	12,500	NA	N	12,500
Subtotals			126,300	3,745,000	45,000		3,790,000

SUMMARIES

<u>SECTION</u>	<u>AREA (SF)</u>	<u>AMOUNT</u>	<u>SITE IMPS.</u>	<u>TOTAL</u>
North Side	8,975	\$125,750	\$6,000	\$131,750
<u>South Side</u>	<u>126,300</u>	<u>3,745,000</u>	<u>45,000</u>	<u>3,790,000</u>
TOTALS	135,275	\$3,870,750	\$51,000	\$3,921,750

For your additional consideration, the breakdown of these costs would be \$723,250 for property acquisition west of the Bridge and \$3,198,500 east of the Bridge.



RECONCILIATION

To the total estimated costs should be added a contingency allowance that would provide for negotiated settlements as well as increases due to condemnation decisions. Given the unit values and assumptions presented herein, I would suggest an allowance factor of 30 percent. Therefore:

Total R/W Costs	\$3,921,750
<u>Contingency</u>	<u>x 1.30</u>
Total Estimate	\$5,098,275
Final Estimate (Rounded)	\$5,100,000

ESTIMATED ADMINISTRATIVE COSTS

The range of administrative services includes title reports, appraisals, appraisal reviews, negotiations, real estate closings, and condemnation services. To the costs for these items must be added the administrative costs associated with managing the process, and consideration for overhead and profit. Typically, the costs associated with condemnation, including attorney's fees and expert witness testimony fees, are borne directly by the condemning authority. The right-of-way company's costs associated with condemnation would be covered under administrative costs. Based on the plan presented, I would estimate the costs to administer the project as follows:

Title Reports-	37 parcels @ \$150/parcel	\$5,550
Appraisals-	22 reports	38,000
Appraisal Reviews-	40% of appraisal costs	15,200
Negotiations-	22 acquisitions	19,500
Closings-	22 @ \$500/case	<u>11,000</u>
Subtotal		\$89,250
Administration, Overhead & Profit	75% of subtotal	<u>66,938</u>
Total		\$156,188
Rounded		\$156,000

01-0-1452

(Do Not Write Above This Line)

AN ORDINANCE BY COUNCILMEMBER DEBI STARNES

AN ORDINANCE AUTHORIZING THE MAYOR TO ACCEPT THE SUM OF \$700,000.00 AS CONSIDERATION FOR THE ABANDONMENT OF A PORTION OF MCAFFEE ST., NW, SIMPSON ST., NW; VENABLE ST., NW, HULL ST., NW AND FOWLER ST., NW TO AMEND ORDINANCES 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028, AND 99-O-0029 TO REFLECT THE FACT THAT THE STREETS ARE NOT BEING APPRAISED TO DETERMINE THEIR FAIR MARKET FEE SIMPLE LAND VALUE; TO AMEND ORDINANCES 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 AND 99-O-0029 TO REFLECT THE FACT THAT THE COCA COLA COMPANY AND THE ATLANTIC FINANCIAL GROUP ARE THE PROPERTY OWNERS ENTITLED TO REQUEST THE QUIT CLAIM DEED TO THE AFOREMENTIONED STREETS; AND FOR OTHER PURPOSES.

- CONSENT REFER
REGULAR REPORT REFER
ADVERTISE & REFER
1st ADOPT 2nd READ & REFER
PERSONAL PAPER REFER

ADOPTED BY

DEC 03 2001

Date Referred 9/4/01

Referred To: City Utilities

Date Referred 11/19/01

Referred To: City Utilities

Date Referred

Referred To:

First Reading

Committee Date Chair Referred to

Committee City Utilities

Date 9-11-01

Chair 9-25-01

Action: Hold (see rev. side) Other:

Members

Refer To

Committee City Utilities

Date 11/13-01

Chair Chair Muller

Action: Fav, Adv, Hold (see rev. side) Other: ON substitute

Members

Refer To

FINAL COUNCIL ACTION
2nd 1st & 2nd 3rd
Readings
Consent V Vote RC Vote

CERTIFIED

CERTIFIED DEC 03 2001 Council President Protem

CERTIFIED DEC 03 2001 Municipal Clerk

MAYOR'S ACTION APPROVED

APPROVED DEC 11 2001