

**AN ORDINANCE BY
FINANCE/EXECUTIVE COMMITTEE**

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT FOR THE SALE OF THE CITY'S INTEREST IN PROPERTY LOCATED AT THE SOUTHWESTERN CORNER OF MITCHELL STREET AND CENTENNIAL OLYMPIC PARK DRIVE, IN LAND LOT 84 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta ("City") owns a small parcel of land at the southwestern corner of Mitchell Street and Centennial Olympic Park Drive, along with an interest in the adjacent alley (the "Property"); and

WHEREAS, the parcel is vacant and contains 0.077 acre in a narrow strip of land; and

WHEREAS, the City's interest in the Property is no longer useful or needed by the City; and

WHEREAS, the City desires to sell its interest in the Property to the abutting property owner pursuant to Section 2-1571 of the Code of Ordinances.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the City's interest in the Property is no longer useful or needed by the City, and this narrow strip of land is incapable of being used independently.

SECTION 2: That the City's interest in the Property shall be sold, and the Chief Procurement Officer is hereby authorized to have said interest appraised and to sell such interest to the only abutting property owner for the appraised fair market value.

SECTION 3: That the Mayor is authorized to execute a deed for the sale of the City's interest in the Property for the appraised fair market value.

SECTION 4: That any attendant agreement to the deed will not become binding on the City and the City will incur no obligation or liability under it until it has been executed by the Mayor, attested to by the Municipal Clerk, approved as to form by the City Attorney, and delivered to the contracting parties.

SECTION 5: That the proceeds from the sale shall be deposited to Fund: 1001 (General Fund) Account: 3922001 (Proceeds of Sale of Capital Assets) Department: 000002 (General Revenue Org) Activity: 0000000 (Default).

SECTION 6: That all other ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview:

Caption:

Council Meeting Date:

Requesting Dept.:

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation? The purpose of this Ordinance is to authorize the sale of the City's interest in the property at the southwestern corner of Mitchell Street and Centennial Olympic Park Drive.

2. Please provide background information regarding this legislation.

The City has owned this narrow strip of vacant land, measuring 0.077 acres, for a number of years. The only abutting property owner wishes to purchase the city's ownership interest for fair market value. DPW has reviewed the owner's request and has opined that this property will not be needed for road purposes. The owner will use the assembled property for his proposed development in the future. Our property is too small to be developed, having a maximum depth of only about 28 feet and area of approximately 3,354 square feet. Subdivision III, Section 2-1571 of Real Estate Code provides that such narrow strips of land "may be sold to the abutting property owner in proportion to abutting ownership..." Since there is only one abutting owner, we propose to sell this parcel and our rights in the adjacent alley to that owner, Markham Street Partner, LLC, its successors or assigns, for fair market value.

3. If Applicable/Known:

- (a) **Contract Type:**
- (b) **Source Selection:**
- (c) **Bids/Proposals Due:**
- (d) **Invitations Issued:**
- (e) **Number of Bids:**
- (f) **Proposals Received:**
- (g) **Bidders/Proponents:**
- (h) **Term of Contract:**

4. Fund Account Center: 1001 (General Fund), Department 000002 (General Revenue Org), Account 3922001 (Proceeds of Sale of Capital Assets), Function Activity (0000000) Default

5. Source of Funds: General

6. Fiscal Impact: The fiscal impact will be revenue for the City.

7. Method of Cost Recovery: Pursuant to the proposed Ordinance, the City's interest in the property would be sold for its appraised fair market value. The sale amount would be deposited in the General Fund.

This Legislative Request Form Was Prepared By: John Lavelle

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: John Lavelle

Contact Number: 404-330-6569

Originating Department: Executive Offices/Office of Enterprise Assets Management

Committee(s) of Purview: Finance /Executive Committee

Chief of Staff Deadline April 30, 2009

Anticipated Committee Meeting Date(s): May 12-13, 2009

Anticipated Full Council Date: May 18, 2009

Legislative Counsel's Signature: Adrian Jackson

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: [Signature]

CAPTION

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Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 4/14/09 Amie Reviewed by: [Signature]
(date) (date)

Submitted to Council: _____