

**AN ORDINANCE BY  
FINANCE/EXECUTIVE COMMITTEE**

**AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT FOR THE SALE OF THE CITY'S INTEREST IN PROPERTIES LOCATED ON THE NORTH SIDE OF FULTON STREET BETWEEN FRASER AND MARTIN STREETS, IN LAND LOT 53 OF THE 14<sup>TH</sup> DISTRICT OF FULTON COUNTY, GEORGIA; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Atlanta ("City") owns three small, non-contiguous parcels of land on the north side of Fulton Street between Fraser and Martin Streets (the "Property"); and

**WHEREAS**, the parcels are vacant and contain a total of 0.428 acre in three narrow strips 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 these three narrow strips of non-contiguous, vacant land are 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)

<p><b>A. To be completed by Legislative Counsel:</b></p> <p><b>Committee of Purview:</b></p> <p><b>Caption:</b></p> <p><b>Council Meeting Date:</b></p> <p><b>Requesting Dept.:</b></p>
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**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 City to sell three small narrow strips of non-contiguous, vacant land to the only abutting property owner for fair market value.
- 2. Please provide background information regarding this legislation.**

The City has owned these parcels, which together contain 0.428 acre, 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 these parcels will not be needed for road purposes. The owner will use the assembled property for his proposed development at some future date. Each of the parcels is too small to be developed, having a maximum depth of 47 feet and sloping severely up from the street. Subdivision III, Section 2-1571 of the 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 these three parcels to that owner, Capital City Ventures Holding, LLC, its successors or assigns, for 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 L. Jackson

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: Adam [Signature]

CAPTION

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Mayor's Staff Only

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Received by CPO: \_\_\_\_\_ Received by LC from CPO: \_\_\_\_\_  
(date) (date)

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

Submitted to Council: \_\_\_\_\_