



Agenda Item:

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COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 05/23/05
301

Communication No.: 05-

Agenda Item Type: Set Hearing
No.:

Roll Call

Submitted by: Don Tripp, Park & Recreation Director
Jeb E. Brewer, City Engineer

SUBJECT—

Set hearing for the vacation and conveyance of that portion of East 25th Street right-of-way adjoining 2501 East University Avenue to Dennis A. Murray.

SYNOPSIS—

This action would set date of public hearing to adopt an ordinance to vacate public right-of-way and approve the conveyance of that portion of East 25th Street right-of-way adjoining 2501 East University Avenue to Dennis A. Murray.

FISCAL IMPACT—

This sale is expected to yield \$1,100.00. The proceeds from the sale of this property will be deposited in to the Property Management Endowment Fund as follows: Account: 480060; Fund: SP767; Organization: PKS16125; Project: PM-003.

RECOMMENDATION—

Approval

BACKGROUND—

On November 22, 2004, by Roll Call No. 04-2520, the City Council adopted a recommendation from the City Plan and Zoning Commission that a portion of East 25th Street right-of-way adjoining 2501 East University Avenue be vacated and sold subject to the following conditions.

1. Reservation of an easement for all existing utilities now in place with the right-of-entry for servicing the same.
2. Retention of an easement for the public use of the existing sidewalk until such time as the sidewalk is relocated along the east side of East 25th Street.
3. The vacated right-of-way shall not be used for vehicle display until such time that the site is rezoned to an appropriate zoning classification and a site plan under vehicle display lot guidelines is reviewed and approved by the Plan and Zoning commission.

The City Appraiser has estimated the Fair Market Value of the property, consisting of 3,580 square feet, to be \$3,940.00, which is based on comparable land sales in the area and the following considerations:

1. Highest and Best Use for the site as assemblage to adjacent properties for any purpose allowed in C-2, Highway Oriented Commercial Zoning. This zoning allows the used car lot use that is the current use of the land adjacent on the east. This parcel potentially would be assembled to support that use and although a zoning change is necessary from C-1 to C-2 it is reasonable to assume such a change would be granted.
2. There are known utilities on this property and as such no buildings will be allowed. Additionally, there will be a public sidewalk easement crossing the property although this can be removed if the buyer relocates the sidewalk to the west edge of the site. The existing utilities and sidewalk easement represent a 50% reduction in the land value due to the building restrictions they impose.

The sale of this property will allow the buyer to expand its existing vehicle display lot for the buyer's adjoining property at 1921 Hubbell Avenue and the buyer has offered \$1,100 for its purchase. The buyer's offer reflects a disagreement with the City's fair market value.