



## Legislation Text

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File #: 15-3008, Version: 1

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### **Title:**

**Decline Right of First Refusal -- Charlotte-Mecklenburg Schools Property**

### **Summary**

#### **ACTION:**

**Decline the County's statutory right of first refusal on Tax Parcel #223-091-03 (+/- 32 acres) that is owned by the Charlotte-Mecklenburg Board of Education to permit a sale of the property to Meritage Homes of the Carolinas, Inc.**

**Staff Contact:** Jacqueline McNeil, Asset and Facility Management

**Presentation:** No

#### **BACKGROUND/JUSTIFICATION:**

By state statute, the County must decline its right of first refusal to any properties the Board of Education intends to dispose of prior to it moving forward with conveyance to another entity. Meritage Homes of the Carolinas, Inc. would like to acquire Tax Parcel #223-091-03 from Charlotte-Mecklenburg Schools for future housing construction purposes.

The property surrounds Ballantyne Elementary School (Tax Parcel 223-091-31) on all sides and was purchased by CMS when the current elementary school site was purchased. During construction of the school, CMS developed the lots for residential use. CMS had plans to offer the lots for sale on the private market at the conclusion of construction on the school; however, the residential market was in poor shape at that time and CMS decided to wait until a later date to sell the property.

Charlotte-Mecklenburg Board of Education has been offered a purchase price of \$6,000,000 for the property.

#### **PROCUREMENT BACKGROUND:**

N/A

#### **POLICY IMPACT:**

N/A

#### **FISCAL IMPACT:**

N/A

