



## Legislation Text

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File #: 18-4871, Version: 1

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**Title:**

**Decline Right of First Refusal - CMS Property at Double Oaks**

**Summary**

**ACTION:**

**Decline the County's statutory right of first refusal on Tax Parcel 075-105-29 (+/- 11.1 acres) owned by Charlotte-Mecklenburg Board of Education to permit sale of the property to the City of Charlotte**

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

**Presentation: No**

**BACKGROUND/JUSTIFICATION:**

At its August 14, 2018 meeting, the Charlotte-Mecklenburg Board of Education ("CMBE") declared its intent to sell the subject parcel to the City of Charlotte, contingent upon the County declining its statutory right of first refusal. The subject parcel is located at 1209 Eureka Street in the Double Oaks neighborhood of Charlotte. The school was built in the 1950's and served as Double Oaks Pre-K School prior to closing in 2011 by CMS. Since CMS vacated the property, the site has been leased to a third-party, however, that lease terminated on January 31, 2017.

Discussions between CMS and the City resulted in an agreement for the City to purchase the property for a sales price of \$3,125,000. The City intends to have the property redeveloped for workforce and affordable housing, and other uses. The County's Asset and Facility Management Department has determined that the County has no business need to acquire the property; thus, recommends that the Board decline its right of first refusal. Doing so will allow CMS to proceed with selling the property to the City.

**PROCUREMENT BACKGROUND:**

N/A

**POLICY IMPACT:**

N/A

**FISCAL IMPACT:**

N/A

