

BOARD OF ALDERMEN

ITEM NO. C(3)

AGENDA ITEM ABSTRACT

MEETING DATE: February 5, 2008

TITLE: A Resolution Authorizing the Transfer of Property to Orange Community Housing and Land Trust

DEPARTMENT: Economic and Community Development	PUBLIC HEARING: YES or <u>NO</u>
ATTACHMENTS: A. Resolution B. Recombination Document	FOR INFORMATION CONTACT: James R. Harris , Director of Economic and Community Development, 918-7319

PURPOSE:

The purpose of this item is to present to the Board of Aldermen an opportunity to meet the request of the Board of Aldermen to maximize the purchase of the Piedmont Electric Property on Eugene Street for a bike path and using the remaining property for affordable housing. The town staff recommends adoption of the attached resolution authorizing the transfer of this property to Orange Community Housing and Land Trust.

INFORMATION:

The Board of Aldermen authorized staff to purchase the Piedmont Electric property on Eugene Street to facilitate the construction of a bike path from Roberson Place up to Eugene Street. The purchase was made and the bike path is complete. The Board, as a part of the authorization to purchase the property, instructed staff, because of the size of the property, to use it in such a way that the remaining portion could be used to provide an opportunity to build an affordable house. The remaining portion is large enough to build a house and the Orange Community Land Trust has designed a house that will fit the lot and provide the town all necessary drainage easements for the bike path.

FISCAL IMPACT:

There is no fiscal impact because the town does not pay property tax, however the new owner will pay property tax.

STAFF RECOMMENDATION:

Staff recommends that the parcel of land described as parcel number 9778956420 and recorded in Book 103 on Page 41 be transferred to the Orange Community Housing and Land Trust for the construction of an affordable home to be sold to a Carrboro resident.