

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2021-237

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: April 27, 2021

Committee(s) of Reference: NCSPHS, F

Date of Analysis: April 29, 2021

Type of Action: Authorization to execute purchase and sale agreement; designation of oversight agency

Bill Summary: The bill authorizes the execution of a purchase and sale agreement between the City and Mboil Investments, LLC for the City to purchase a 2.5 acre parcel of property on Harts Road in Council District 7 to be the site of a new Fire Station #64. The Real Estate Division of the Public Works Department is designated as the City's oversight agency for the acquisition.

Background Information: The parcel is located on Harts Road in the northwest quadrant of the interchange of I-95 and Busch Drive. The Property Appraiser currently has the property appraised at \$427,300; the negotiated purchase price for the parcel is \$850,000. There is a small building on the lot which will need to be demolished to accommodate the fire station construction.

Policy Impact Area: Fire station construction

Fiscal Impact: The purchase price for the parcel is \$850,000

Analyst: Clements