

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2020-0148

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

Date of Introduction: February 25, 2020

Committee(s) of Reference: F, JWW, NCSPHS, TEU

Date of Analysis: February 25, 2020

Type of Action: Execution of land exchange agreement; establishing oversight

Bill Summary: The bill authorizes the Mayor to execute a land exchange agreement with Chase Properties, Inc. The agreement will allow the City to exchange its approximately 2.3-acre portion of Goodby's Creek Preserve for privately owned property of approximately 52 acres. As a result of the exchange, the City will expand its park area at Goodby's Creek Preserve as well as add property around the existing boat ramp. The Public Works Real Estate Division has oversight of the acquisition/disposition of the transaction. Parks, Recreation, and Community Services has oversight of the project and property thereafter.

Background Information: The City's property contains a conservation easement and is valued by the property appraiser at \$470.00. The private property has a combined value of \$15,483 by the property appraiser. No money will be exchanged for the land swap.

Policy Impact Area: City parks, Council Districts 5 and 6

Fiscal Impact: No money will be exchanged for the land swap. No additional fiscal impacts anticipated.

Analyst: Baltiero