



MEMORANDUM

To: Finance Committee
From: Rich Olson, City Manager
Date: January 7, 2013
Re: Consideration – 405 Broad Street Parcel

BACKGROUND:

The City of Elizabeth City owns a piece of property located at 405 Broad Street. The City acquired this property as part of the Settlement Agreement in the Lawyer v. City of Elizabeth City lawsuit.

As background for newer members of the City Council, the City's Inspections Department condemned 405 Broad Street because it was a dilapidated structure. Notice was given to the owner of record, Ms. Buena Balance, that the property was being condemned. Ms. Balance met with the Inspections Department and informed them that she was not the owner of the property. The Inspections Department once again checked the records in the Register of Deeds Office and confirmed that she was the owner of record.

David and Sheila Lawyer purchased the property at a Sheriff's Sale on October 23, 2003. The Lawyers did not record the deed until November 2, 2005, which was nine months after the City took the house down. On August 7, 2010, the City Council authorized the settlement of the lawsuit with the Lawyers for \$30,000. The City used \$20,000 from our reserve account and the North Carolina League of Municipalities provided another \$10,000. Included in the Settlement Agreement was a provision for the Lawyers to deed the property to the City, which they did in October 2010.

ANALYSIS:

The dimensions of the lot at 405 Broad Street are 29' x 132'. Although it is a lot of record, it would be impossible to build a home on the property under existing UDO rules. An adjacent property owner has inquired about purchasing the lot to

enlarge his lot. City staff is requesting that the City Council declare the lot surplus, which will allow staff to begin the upset bid process called for in North Carolina General Statutes § 45-21.27. The tax value of the property is \$7,500 (attached). Due to existing market conditions, the value is estimated to be about one-half the tax value.

STAFF RECOMMENDATION:

For the Finance Committee to recommend that the City Council declare the property the City owns at 405 Broad Street surplus property and accept offers to purchase it.

RCO/vdw

PASQUOTANK COUNTY RESIDENTIAL PROPERTY INFORMATION

Tax Info [Maps](#) [Sales](#) [Election Info](#) [Other](#)
 Location: 00405 BROAD ST Acct: 0022873 PIN: 891420918644 MAP: 10-D-3 Deed: 1095/334 Deed Date: 20101011

0009406

Owner CITY OF ELIZABETH CITY P O BOX 220 ELIZABETH CITY, NC 27907	Assessment Land: \$7,500.00 Bldg \$0.00 Total \$7,500.00 Last Update 20101201
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Total Acres: 8.6e-002

[Send a better/correct picture](#)

DATE	SALES TYPE	SALE PRICE	SOURCE	ASSESSMENT	DEED BOOK/PAGE
No sales data.					
20051102	LAND+BLDG	0		0	884/297
LAND TYPE SIZE MKT Value					
PRIMARY		3750 SQ FT		\$ 7,500.00	

DWELLING DATA (SEE DISCLAIMER)

COST DATA

STYLE	BASE PRICE	\$ 0.00
STORY HEIGHT	0	PLUMBING ADJ \$ 0.00
ATTIC	HEATING/AC ADJ	\$ 0.00
BEDROOMS	0	EXTERIOR TRIM \$ 0.00
TOTAL ROOMS	0	FINISHED BASEMENT ADJ \$ 0
FULL BATHS	0	FIREPLACES \$ 0.00
HALF BATHS	0	ADDITIONS \$ 0.00
YEAR BUILT	0	SUBTOTAL \$ 0.00
YEAR REMODELED	0	GRADE FACTOR 0
GROUND FLOOR AREA	0	REPLACEMENT COST \$ 0.00
TOTAL LIVING AREA	0	PERCENT GOOD 0%
CONDITION		RCNLD \$ 0.00

DISCLAIMER: DWELLING DATA BASED ON OBSERVATION AND MAY NOT REFLECT ACTUAL VALUES. DWELLING DATA DOES NOT AFFECT THE VALUATION OF PROPERTY.

OUTBUILDING DATA

Type	Qty	Year	Size	Grade	Cond	Mode Code	MKT Adj	RCN	%GD	Value
	0	0	0X0			0000	0	0	0	\$ 0

[Descriptor/Area](#)