

ORDINANCE NO. 2530

AN ORDINANCE approving, authorizing and directing the sale of certain property owned by the City of Alexandria, Virginia, located at 1001 Prince Street in the City of Alexandria, Virginia, and known as the Prince Street School.

WHEREAS, the City of Alexandria, Virginia, owns certain land, together with the improvements thereon, located at 1001 Prince Street in the City of Alexandria, Virginia, and known as the Prince Street School (hereinafter the "Property"); and

WHEREAS, the Planning Commission of the City of Alexandria, Virginia, has approved the sale of said Property; and

WHEREAS, the city manager has recommended the sale of said Property to Acorn Limited Partnership, a Virginia limited partnership, for SEVEN HUNDRED SIXTY THOUSAND DOLLARS (\$760,000.00); and

WHEREAS, the City Council of the City of Alexandria, Virginia, is of the opinion that the city no longer needs said Property and it would be in the public interest to sell said Property; and

WHEREAS, Acorn Limited Partnership wishes to buy said Property at the price, terms and conditions recommended for the purpose of converting the existing building to residential condominium units and constructing a three- (3) story office building; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the sale of the hereinbelow described Property to Acorn Limited Partnership be and the same hereby is approved:

All of that parcel of land with all improvements and appurtenances thereto belonging and beginning at the intersection of the north side of Prince Street with the east side of South Henry Street; thence with the side of South Henry Street North 09° 30' East, 142.59 feet to the land of the City of Alexandria, Lot 119-4-13.1 of Plat of Consolidation, recorded in Deed Book 785, page 772; thence with Lot 119-4-13.1 and then with the land of Micheline K. Bodden South 80° 41' East, 246.84 feet to the west side of South Patrick Street; thence with the side of South

Patrick Street South 09° 30' West, 142.59 feet to the north side of Prince Street; thence with the side of Prince Street North 80° 41' West, 246.84 feet to the point of beginning and containing 35,197 square feet, more or less.

Section 2. That the city manager be and hereby is authorized and directed to sign a deed on behalf of the City of Alexandria, a municipal corporation of Virginia, conveying the above-described Property to Acorn Limited Partnership.

Section 3. That said deed shall be a General Warranty Deed expressly subject to any restrictions, covenants, easements and conditions in the deeds and instruments of record forming the chain of title to the Property.

Section 4. That said deed shall contain such restrictions, conditions and limitations on the use and development of the Property as are set out in the Agreement of Sale of the Property which was made and entered into by the city and Acorn Limited Partnership on June 13, 1980.

Section 5. That the city manager be and hereby is authorized and directed to deliver said deed to Acorn Limited Partnership upon receipt, at settlement, of the sum of SEVEN HUNDRED SIXTY THOUSAND DOLLARS (\$760,000.00), less the sum of SEVENTY-SIX THOUSAND DOLLARS (\$76,000.00) previously received by the city as a deposit and upon compliance with the other provisions of this ordinance.

Section 6. That all costs of conveyance and settlement, including but not limited to examination of title, preparation of the deed and other documents, stamps, notary fees and recording charges, shall be paid by Acorn Limited Partnership.

Section 7. That Acorn Limited Partnership must comply in full with all terms and conditions of sale and settle in full within ninety (90) days of the date of final passage of this ordinance, all as set out in the aforesaid Agreement of Sale.

Section 8. That the city clerk is authorized and directed to attest the execution of said deed and affix thereon the official seal of the City of Alexandria, Virginia.

Section 9. That the city manager be and hereby is authorized and directed, on behalf of the City of Alexandria, to do all things necessary and desirable to carry out the sale and conveyance approved, authorized and directed by this ordinance.

Section 10. That this ordinance shall bind Acorn Limited Partnership and the City of Alexandria and their respective successors and assigns. It shall survive delivery and acceptance of the deed, but may not be assigned by either party without the written consent of the other party.

Section 11. That the title of and an informal memorandum explaining this ordinance shall be published in a newspaper of general circulation published in the city not later than five days following its introduction together with a notice containing the time and place for a public hearing. The city clerk shall have the full text of this ordinance printed in sufficient numbers to supply copies to meet request. The city clerk shall note the date of introduction and first reading, the date of publication, the date of the public hearing, and the date of the second reading and final passage in the minutes of the meeting. This ordinance shall become effective the date of its final passage.

CHARLES E. BEATLEY, JR.
Mayor

Final Passage: November 25, 1980