

ORDINANCE NO. 2671

AN ORDINANCE approving, authorizing and directing the sale of certain property owned by the City of Alexandria, Virginia, located in the vicinity of Eisenhower Avenue, Mill Road and the Capital Beltway; and repealing ordinance no. 2635 dealing with this property.

WHEREAS, the City of Alexandria, Virginia, owns certain land located in the vicinity of Eisenhower Avenue, Mill Road and the Capital Beltway (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 recommended to the city council prior to the passage of ordinance no. 2635, the sale of said property to William F. Banks, Trustee, for TWO HUNDRED TWENTY-SIX THOUSAND DOLLARS (\$226,000.00), plus the amount of increase in purchase price due to the rise in the consumer price index between April 27, 1981, and the date of settlement; and

WHEREAS, the above recommendation was based on erroneous information provided to the city manager; and

WHEREAS, the city has entered into an Option Agreement between the city and GH&S Development Associates dated July 22, 1981, wherein GH&S Development Associates agreed to purchase the aforesaid property for TWO HUNDRED TWENTY-SIX THOUSAND DOLLARS (\$226,000.00); and

WHEREAS, the Option Agreement had a contingent increase in the purchase price of the property due to the rise in the consumer price index, which contingency has not come into effect in light of the fact that the option to purchase the aforesaid property has been exercised within 12 months of the signing of the Option Agreement; and

WHEREAS, the city manager, who has received correct information, has recommended the sale of said property to Gateway South Associates pursuant to the Option Agreement between the city and GH&S Associates as aforesaid for TWO HUNDRED TWENTY-SIX THOUSAND DOLLARS (\$226,000.00) plus TWENTY-FOUR THOUSAND DOLLARS (\$24,000.00) in interest due no later than March 31, 1983; and

WHEREAS, the Option Agreement aforesaid has been assigned to Gateway South Associates by GH&S Development Associates; and

WHEREAS, Gateway South Associates wishes to buy said property for TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000.00) with a down payment of TWENTY-SIX THOUSAND DOLLARS (\$26,000.00)

and a final payment of TWO HUNDRED TWENTY-FOUR THOUSAND DOLLARS (\$224,000.00) being due and owing no later than March 31, 1983. TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) being the principal owed on said sale and the TWENTY-FOUR THOUSAND DOLLARS (\$24,000.00) being interest which would accrue during the period of time between the transfer of this property to Gateway South Associates and March 31, 1983; and

WHEREAS, Gateway South Associates has further agreed to give to the city as security for the TWO HUNDRED TWENTY-FOUR THOUSAND DOLLAR (\$224,000.00) payment due no later than March 31, 1983, an irrevocable letter of credit for TWO HUNDRED TWENTY-FOUR THOUSAND DOLLARS (\$224,000.00) due March 31, 1983; 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, Gateway South Associates is in the process of obtaining a boundary survey on this property which may alter some of the metes and bounds description hereinafter contained; and

WHEREAS, it is the desire of the city to sell said property hereinafter described as possibly amended by that boundary survey; and

WHEREAS, the City of Alexandria hereby authorizes and directs its land surveyor to review the new boundary survey to assure the accuracy thereof; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That ordinance no. 2635 heretofore passed by this council be and it hereby is repealed.

Section 2. That the sale of the hereinbelow described property (as may be altered by a boundary survey being prepared on said property) to Gateway South Associates in accordance with the terms of that certain Option Agreement between the city and GH&S Development Associates, dated July 22, 1981, the rights of which have been assigned to Gateway South Associates, be and the same hereby is approved:

Lot 1, Parcel No. 79.00-01-01-04, as shown on the plat of subdivision of land of the City of Alexandria, Virginia, dated August 15, 1980, and recorded in the Clerk's Office of the Circuit Court of the City of Alexandria, Virginia, in Deed Book 1012 at page 661, and more particularly described as follows:

Beginning at the southeast corner of said Lot 1, located on the western boundary of Mill Road, and the northeast corner of Parcel 79.00-01-01, as shown on the aforesaid plat of subdivision; thence departing from the western boundary of Mill Road and running with the boundary of Parcel 79.00-01-01 North 53° 31' 32" West, 44.43 feet to a point; thence North 89° 55' 32" West, 296.30 feet to a point; thence South 38° 18' 28" West, 413.00 feet to a point; thence South 49° 17' 28" West, 191.90 feet to the northern boundary of the Washington Capital Beltway; thence with the northern boundary of the Washington Capital Beltway 51.68 feet along the arc of a curve to the left having a radius of 7,789.44 feet and a chord bearing of North 66° 58' 32" West for 51.68 feet to the land of Hoffman; thence departing the northern boundary of the Washington Capital Beltway and running with the lands of Hoffman, the City of Alexandria, Hoffman and the City of Alexandria North 49° 00' 10" East, 354.66 feet to a point; thence North 06° 18' 30" East, 112.04 feet to a point; thence North 52° 58' 03" East, 316.54 feet to a point; thence South 72° 28' 22" East, 270.67 feet to a point on the western boundary of Mill Road; thence running with the western boundary of Mill Road 51.82 feet along the arc of a curve to the right having a radius of 290.00 feet and a chord bearing of South 10° 43' 04" West for 51.75 feet in length to the point of beginning and containing 1.219 acres.

Subject to an existing storm sewer easement as shown by plat of subdivision recorded at Deed Book 1012 at page 661.

Section 3. That the city manager be and he hereby is authorized and directed on behalf of the City of Alexandria, a municipal corporation of Virginia, to carry out the terms and conditions of the above-mentioned agreement, including but not limited to, the execution and delivery of deeds and other appropriate documents.

Section 4. That the city clerk be and she hereby is authorized and directed to attest to the execution of the above-mentioned deeds and other documents and to affix the official seal of the city thereon.

Section 5. That the city manager be and he hereby is authorized and directed to deliver said deeds and other necessary documents to Gateway South Associates upon receipt at settlement of TWENTY-SIX THOUSAND DOLLARS (\$26,000.00), plus an irrevocable letter of credit in the amount of TWO HUNDRED TWENTY-FOUR THOUSAND DOLLARS (\$224,000.00) which includes TWENTY-FOUR THOUSAND DOLLARS (\$24,000.00) interest payable to the City of Alexandria no later than March 31, 1983.

Section 6. That if upon receipt of the aforesaid^{*} boundary survey, the city land surveyor agrees that there is a requirement to alter the legal description of said property to conform with the survey, the city manager is hereby authorized and directed to execute and conform the legal description in the deed of conveyance in accordance with the aforesaid boundary survey, if needed, to comply with the conveyance intended by the enactment of this ordinance.

Section 7. That the city manager be and he hereby is authorized and directed on behalf of the city to do all things necessary and desirable to carry out the sale and conveyance approved, authorized and directed by this ordinance.

Section 8. 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: March 13, 1982