

ORDINANCE NO. 4746

AN ORDINANCE approving and authorizing the sale of property owned by the City of Alexandria, located at 716 and 718 North Columbus Street in the City of Alexandria, Virginia to King Street Properties.

WHEREAS, the City of Alexandria owns the real property located at 716 and 718 North Columbus Street in Alexandria, Virginia, having acquired the 716 property in 1983 and the 718 property in 1985 and consolidating the two properties into a single residential facility; and

WHEREAS, the City Council has previously declared 716 and 718 North Columbus Street to be surplus property and authorized the City Manager to negotiate for the potential sale of the property; and

WHEREAS, the City, through its authorized listing agent, has received multiple offers from potential purchasers to purchase 716 and 718 North Columbus Street; and

WHEREAS, the highest offer received was in the amount of \$662,000 from King Street Properties, LLLP; and

WHEREAS, the city manager has recommended the sale of this property to King Street Properties, LLLP for the sum of \$662,000, subject to the terms and conditions as set forth more specifically in the December 29, 2011 Docket Memorandum, the terms of which are incorporated by reference herein; and

WHEREAS, the city council is of the opinion that the sale of this property is in the public interest and will otherwise advance the City's land use goals; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the sale of the real property described below to King Street Properties, LLLP for the sum of \$662,000, subject to the terms and conditions as set forth more specifically in the December 29, 2011 Docket Memorandum, be, and the same is hereby, approved and authorized:

716 North Columbus Street, Tax Map Reference No. 054.04-07-09, as the same appears duly recorded in Deed Book 1112, Page 969, among the land records of the City of Alexandria; and

718 North Columbus Street, Tax Map Reference No 054.04-07-09, as the same appears duly recorded in Deed Book 1141, Page 427, among the land records of the City of Alexandria.

Section 2. That the city manager be and hereby is authorized, on behalf of the City of Alexandria, to do all things necessary and desirable to carry out the sale of the real property described in Section 1, including, but not limited to, the execution and delivery of a purchase agreement, deed and other appropriate documents.

Section 3. That the city clerk be and is hereby authorized to attest to the execution of the deed and other necessary documents executed by the city manager pursuant to Section 2, and to affix thereon the official seal of the City of Alexandria, Virginia.

Section 4. That this ordinance shall become effective upon the date and at the time of its final passage.

WILLIAM D. EUILLE, Mayor

Final Passage: January 21, 2012