

FACTSHEET

Instructions: If a question does not apply, **DO NOT DELETE IT**, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: Sale of City property
located at approximately 344 North 27th Street

BOARD/COMMITTEE: None

APPLICANT: Urban Development Department

RECOMMENDATION: For

STAFF RECOMMENDATION: For

OTHER DEPARTMENTS AFFECTED: None aware of

SPONSOR: Urban Development

OPPONENTS: None known

REASON FOR LEGISLATION:

Article II, Section 2 of the City Charter provides that the sale of any real estate having a value in excess of \$10,000 must be authorized by City Council ordinance.

DISCUSSION / FINDINGS OF FACT:

The City of Lincoln has received an offer in the amount of \$100,000 from the adjacent property owner, Ben Lobo, a/k/a Green River Properties, LLC, to purchase a portion of Lots 15, 16 and 17, Block 4, Sunnyside Addition which is located at approximately 344 N. 27th Street. His proposal includes the construction of a commercial building and paved parking lot. He will also be required to install a privacy fence at the north end of the property to serve as a barrier between the two residential properties and the proposed commercial building.

Previously, a dilapidated vacant residential house occupied the property for years and prior to the City's purchase had sustained considerable fire damage. In June of 2010, the City purchased the property for \$64,500 which was only its commercial land value. The building was razed at a cost of \$20,200.

The sale of the property will put money into the City's Advanced Land Acquisition fund, put the property back on the tax rolls, and relieve the City of mowing and maintenance issues related to the property. For these reasons, we recommend approval of the sale.

POLICY OR PROGRAM CHANGE: Yes No

OPERATIONAL IMPACT ASSESSMENT: N/A

COST OF TOTAL PROJECT: N/A

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS:

CITY: N/A

NON-CITY: N/A

FACTSHEET PREPARED BY: Michelle Backemeyer,

DATE: June 17, 2015

REVIEWED BY: Ernesto Castillo, David Landis

DATE: June 18, 2015