



CITY OF RICHMOND

Department of Planning & Development Review *Staff Report*

Ord. No. 2016-288: To direct the sale of City-owned real estate located at 1302 Floyd Avenue for the price of \$258,500 to Blackwood Investments, Inc. as the winning bidder at an auction held pursuant to Res. No. 2016-R037, adopted May 23, 2016.

To: City Planning Commission
From: Land Use Administration
Date: December 5, 2016

PETITIONER

Blackwood Investments, Inc

LOCATION

1302 Floyd Avenue

PURPOSE

To Authorize the Chief Administrative Office to convey the City-Owned Property located at 1302 Floyd Avenue (Parcel Map Number W0000457014) to Blackwood Investments, Inc., for the amount of \$235,000 plus a buyer's premium of \$23,500.

SUMMARY & RECOMMENDATION

This is part of the City's efforts to reduce its overall maintenance expenses for vacant properties and to increase the tax rolls. This property was acquired as part of a Spot Blight Abatement Program. Resolution # 2016-R037 was approved to designate the property as surplus properties and identify the sales process through Auction. The property was auctioned through Motleys on August 23, 2016 and the successful bidder, Blackwood Investments, Inc., had the high bid of \$235,000 which is the final offered price. This transfer will increase the city tax revenues by returning the City-owned property to new, private owners.

The property is located within the Fan District and consists of a single-family structure totaling approximately 3,748 square foot on 2,626 square feet of land. It is zoned R-6 Residential (Single-Family Attached).

Staff recommends approval of the proposed transfer.

FINDINGS OF FACT

Site Description

The property is located within the Fan District and consists of a single-family structure totaling approximately 3,748 square foot on 2,626 square feet of land. It is zoned R-6 Residential (Single-Family Attached).

Master Plan

The Master Plan designates this area as Single-Family medium density land use. Primary uses include single-family houses, both detached and attached, at densities of 8 to 20 units per acre. This designation also includes residential support uses such as schools, places of worship, neighborhood parks and recreation facilities, and limited public and semipublic uses.

Zoning

The subject property is located in the R-6 Single-Family attached residential district.

Surrounding Area

The properties to the north, east, south and west are zoned R-6 Single-Family attached residential district.

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