

AN ORDINANCE No. 86-168-160

ADOPTED JUN 9 1986

To accept the offer of Trammell Crow Company to acquire for the sum of \$7,500 a 270-day option to purchase surplus real estate owned by the City of Richmond, containing 3.24 acres (141,193 square feet) more or less, fronting 460 feet on the east right of way line of Commerce Road and extending easterly 340.28 feet along its southerly line to the west right of way line of Richmond-Petersburg Turnpike (I-95) and lying immediately north of and adjacent to the property of Crow Klein MacFarlane, said parcel being shown shaded on Department of Public Works Drawing No. M-21534, upon certain terms and conditions.

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Patron - Acting City Manager

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Approved as to form and legality  
by City Attorney

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1. WHEREAS, the City of Richmond, pursuant to the
2. adoption of Ordinance No. 86- - on June , 1986,
3. declared surplus and authorized the sale of certain real
4. estate owned by the City of Richmond, containing 3.24 acres
5. (141,193 square feet) more or less, fronting 460 feet on the
6. east right of way line of Commerce Road and extending east-
7. erly 340.28 feet along its southerly line to the west right
8. of way line of Richmond-Petersburg Turnpike (I-95) and lying
9. immediately north of and adjacent to the property of Crow
10. Klein MacFarlane, said parcel being shown shaded on Depart-
11. ment of Public Works Drawing No. M-21534, entitled: "Pro-
12. posed Sale of City Property Between Richmond Petersburg

1. Turnpike and Commerce Road, North of the 1942 Corporation  
2. Line (Deepwater Terminal Complex - Sec. 2)"; and

3. WHEREAS, the City Manager, pursuant to Sections  
4. 12-206 et seq. of the Code of the City of Richmond, 1985,  
5. may recommend acceptance of a bid for the purchase of the  
6. real estate if the City Manager shall determine the bid to  
7. be in the best interest of the City; and

8. WHEREAS, Trammell Crow Company has submitted an offer  
9. of \$7,500 to obtain a 270-day option for the purchase of  
10. said property as shown on the above-identified Drawing No.  
11. M-21534, a copy of which option is attached to the draft of  
12. this ordinance; and

13. WHEREAS, the Acting City Manager, A. Howe Todd, after  
14. considering and weighing all factors, has recommended to  
15. Council that the offer of Trammell Crow Company for the  
16. option to purchase the property should be accepted; NOW,  
17. THEREFORE,

18. THE CITY OF RICHMOND HEREBY ORDAINS:

19. § 1. That the offer of Trammell Crow Company of  
20. \$7,500 for an option (of 270 days duration) to purchase at a  
21. price of \$1.00 per square foot surplus real estate owned by  
22. the City of Richmond, containing 141,193 square feet (3.24  
23. acres), more or less, fronting 460 feet on the east right of  
24. way line of Commerce Road and extending easterly 340.28 feet

1. along its southerly line to the west right of way line of  
2. Richmond-Petersburg Turnpike (I-95) and lying immediately  
3. north of and adjacent to the property of Crow Klein  
4. MacFarlane, shown shaded on the copy of the plan on file in  
5. the office of the Department of Public Works, entitled:  
6. "Proposed Sale of City Property Between Richmond Petersburg  
7. Turnpike and Commerce Road, North of the 1942 Corporation  
8. Line (Deepwater Terminal Complex - Sec. 2)", marked Drawing  
9. No. M-21534, is hereby accepted. The Acting City Manager or  
10. his designee is authorized and directed to execute said  
11. option (dated April 30, 1986) for the purpose of acceptance  
12. of same.

13. § 2. This ordinance shall be in force and effect upon  
14. adoption.

The undersigned hereby offers \$7,500 cash for a 270 day option to purchase lots 28, 27, 26, 25 and the southern 60 feet of lot 24, shown on preliminary drawing #N-19787, at a price of \$1.00 per square foot (land area is approximately 138,500 square feet), to be adjusted by a professional land surveyor at optionee's expense on acceptance of this offer.

This unassignable option, if accepted by the Richmond, Virginia City Council, shall run for 270 days from the date of its acceptance. If City Council does not grant the option, the \$7,500 consideration shall be returned to us immediately.

If the offer is accepted by City Council and the option is exercised by us, the \$7,500 shall apply on the purchase price and settlement will be made within 30 days of exercise. If the option is not exercised by us, the \$7,500 shall be retained by the City.

No real estate broker is involved in this transaction or the resulting sale, if any.

TRAMMELL CROW COMPANY

By: Charles S. Macfarlane  
Charles S. Macfarlane  
General Managing Partner

Date: 4/30/86

ACCEPTANCE

CITY OF RICHMOND:

BY: \_\_\_\_\_

DATE: \_\_\_\_\_

**ORDINANCE OR RESOLUTION SUMMARY**  
**CITY OF RICHMOND, VIRGINIA**

Resolution Ordinance No. .... 86-168 .....	Subject
Requested by .... Acting City Manager .....	To Accept Offer for Surplus Property/3.24 Acres East of Commerce Road.
Received City Manager's Office ..... -- .....	
Summarized ..... 6/2/86 .....	

**SUMMARY**

This Ordinance would accept the offer of Trummell Crow Company to acquire for \$7,500 a 270-day option to purchase surplus real estate owned by the City of Richmond, containing 3.24 acres, more or less, fronting 460 feet on the east right-of-way line of Commerce Road and extending easterly 340.28 feet along its southerly line to the west right-of-way line of Richmond-Petersburg Turnpike (I-95) and lying immediately north of and adjacent to the property of Crow Klein McFarlane, upon certain terms and conditions.

Tax assessment - These 3.24 acres are part of 32.75 acres tax assessed at \$1,555,000.

**COUNCIL ACTION**

	On Docket ..... 6/9/86 .....
Amended .....	
Adopted .....	
Rejected .....	