

AN ORDINANCE No. 87-11-17
ADOPTED JAN 28 1987

To accept the offer of Raymond Smith Associates to convey to the City of Richmond for \$35,000 a parcel of land, containing 2,772 square feet, more or less, known, numbered and designated 718 Fourth Street (parcel 22), lying on the easterly right of way line of a 12-foot, more or less, north-south alley, north of Jackson Street and extending back to a line that was the west right of way line of Fourth Street prior to its relocation, necessary for establishing a visitor's orientation center, as shown shaded upon the copy of the plan on file in the Department of Public Works, marked "Drawing No. P-21564."

Patron - City Manager

Approved as to form and legality
by City Attorney

WHEREAS, by Ordinance No. 86-209-200, adopted September 8, 1986, the Council of the City of Richmond declared that a public necessity exists for the purpose of establishing a visitor's orientation center in the blocks bounded by Third, Fifth, and Jackson Streets and Interstate 95, shown shaded on Department of Public Works Drawing No. P-21564, dated July 18, 1986; and

WHEREAS, Raymond Smith Associates, the owner of a part of said property, has offered to convey to the City for \$35,000 the property, known, numbered and designated 718 Fourth Street (parcel 22), containing 2,772 square feet, more or less, necessary for establishing said visitor's orientation center; NOW, THEREFORE,

ORDINANCE OR RESOLUTION SUMMARY
CITY OF RICHMOND, VIRGINIA

Resolution Ordinance No.	87-11	Subject To Purchase for \$35,000 - Parcel 2 (718 Fourth Street) from Raymond Smith Associates
Requested by	City Manager	
Received City Manager's Office	--	
Summarized	1/20/87	

SUMMARY

This Ordinance would accept the offer of Raymond Smith Associates to sell to the City of Richmond, for \$35,000, Parcel-22 (718 Fourth Street).

Property contains approximately 2,272 sq. ft. of area.

<u>Tax Assessment</u>	<u>Appraisal</u>	<u>Purchase Price</u>
\$11,900	\$35,000	\$35,000

- Companion papers:
- #12 - 87-4
 - #13 - 87-5
 - #14 - 87-6
 - #15 - 87-7
 - #16 - 87-8
 - #17 - 87-9
 - #18 - 87-10

COUNCIL ACTION

On Docket	1/26/87
Amended	
Adopted	
Rejected	

OFFER TO SELL REAL ESTATE TO THE CITY OF RICHMOND

Raymond Smith Associates

of 114 North 7th Street, Richmond, Virginia 23219
Street Address, City and State

hereinafter referred to as "Owner", hereby agree(s) to sell to the City of Richmond, a municipal corporation of the Commonwealth of Virginia, hereinafter referred to as "City", for the sum of Thirty five thousand Dollars (\$ 35,000.00), payable all in cash, pursuant to the terms and conditions herein set forth, the following described real estate:

That parcel of property authorized to be acquired by Ordinance No. 86-209-200 by the City of Richmond, adopted September 8, 1986 the said parcel being shown outlined in red and shown as parcel # 22 on Department of Public Works' Drawing No. P-21564 and more commonly identified as 718 North 4th Street

This offer is made upon the following terms and conditions:

1. That the Owner will deliver to the City a properly executed Deed with General Warranty of Title, together with the other and usual customary warranties, which deed shall be in a form satisfactory to the City Attorney, and, where only a portion of a parcel is to be conveyed, shall contain a provision substantially as follows:

In further consideration of the aforementioned sum, the grantor, for himself, his heirs, devisees, successors and assigns, hereby discharges and releases the grantee from any and all damages which may now or hereafter be occasioned to the remaining property of the grantor on account of or as a result of this conveyance as well as grading, constructing, reconstructing, improving, maintaining, or otherwise using the property herein conveyed for public purposes, in accordance with the grades, cuts and fills shown on the aforesaid drawing.

2. That the said deed shall be prepared at the expense of the Owner. If the Owner desires that the deed be prepared by his attorney, he shall so indicate by placing his initials in the blank space following this sentence. It is understood that if no preference is so indicated by the Owner the City shall have the deed prepared by its examining attorney at the expense of the Owner. In the latter event, the sum of \$15.00 shall be deducted by the City from the agreed consideration and paid to the examining attorney at the time of closing.

3. That the Owner will have corrected prior to or by the time for settlement at his expense any valid title objections as and when called upon to do so by the City Attorney of the City.

4. That if such objections cannot be cleared and corrected to the satisfaction of the City Attorney with reasonable promptness, then the City, at its option, shall be fully relieved and released from performance on its part of a resulting contract to purchase said property.

5. That settlement shall be made for the property at the office of the City Attorney or at such other place as he may designate.

6. That the time of settlement shall be within a reasonable time after the acceptance of this offer by the Council of the City, allowing a reasonable time after such acceptance for examination and for the correction by the Owner of any objections