

Summary of Real Estate Disposition Transactions for FY2016 (7/1/16- 6/30/17) as required by City Code Article III, Section 8-56.

Properties that were sold and closed/transferred between 7/1/16 and 6/30/17:								
Address	Sold to	Proposed Development/Use	By way of	Purchase Price	Transferred	Date Approved by Council	Estimated Investment (including Property)	Estimated New Jobs
2534 Nine Mile Road	Richmond Redevelopment and Housing Authority (RRHA)	Mixed Use: multi-family residential, Grocery Store, J. Sargeant Reynolds Culinary School, retail and restaurant space.	City Council	\$0	6/9/2017	9/12/2016	\$26,000,000	30
1006 W. Franklin Street	Ronald T. Nixon	Spot Blight; Single Family Dwelling	City Council	\$291,500	1/4/2017	12/12/2016	\$391,500	
1302 Floyd Avenue	1302 Floyd Avenue, LLC	Spot Blight; Single Family Dwelling	City Council	\$258,500	1/25/2017	12/12/2016	\$358,500	
1722 Arlington Road	McKinnon and Harris, Inc. (MH 1722 Arlington Rd LLC)	Relocation/expansion of an existing business; Furniture manufacturing and showroom.	City Council	\$1,750,000	11/4/2016	12/14/2015	\$9,000,000	27
			Total:	\$2,300,000			\$35,750,000	57
Properties where Council approved an ordinance authorizing the sale between 1/1/16 and 6/30/17 but the property either closed after 6/30/17 or has not yet closed:								
Address	Sold to	Future Use	By way of	Purchase Price	Transferred	Date Approved by Council	Estimated Investment (including Property)	Estimated New Jobs
2308 Idlewood Avenue	TBD	Surplus Property; Single Family Dwelling	City Council	\$63,000	TBD	12/12/2017	\$0	0
910 and 1000 Goddin Street	Fulton Hill Properties, LLC	Multi-family residential.	City Council	\$80,000	8/1/2017	1/11/2016	\$30,400,000	
			Total:	\$143,000			\$30,400,000	0

Total Purchase Price:	\$2,443,000
Total Estimated Investment (including property):	\$66,150,000
Total Estimated New Jobs:	57

\*816 Riverside Park was purchased with Federal Funds, almost 10 years ago. The proceeds from the sale, minus expenses needs to be returned to the Federal Funding accounts (CBDG).