

Item Title: Acquisition of the Gehrke Property through the County's Open Space Preservation Program

Specific Action Requested:
That the Board of Commissioners:

- 1. Authorizes the County Manager to execute contracts (along with any other supporting documentation) to purchase the Gehrke property at 0 Whites Lane in Wendell subject to terms and conditions acceptable to the County Attorney; and**
- 2. Appropriates \$19,854 of NCDOT 540 Settlement funding for the open space purchase.**

Item Summary:

Purpose: The Board of Commissioners approves all County real estate transactions and appropriates all expenditures.

Background: One goal of the 2018 Parks Greenways Recreation & Open Space bond was to continue the County's efforts toward open space preservation. Land that preserves natural resources, wildlife habitat, and historical and cultural properties; protects forest and farmland, scenic landscapes, riparian corridors, and water quality; and provides venues for outdoor recreation.

The approximately 12-acre Gehrke property is in the Buffalo Creek watershed and adjacent to existing Wake County open space.

The owner of the property has agreed to sell the property for \$99,266 which is the current tax value and below the property's appraised value.

Strategic Plan: This action supports Growth, Land Use and Environment Goal 3: Protect 1,000 acres of green space, including open space, parks, greenways, farmland, and forests by 2029.

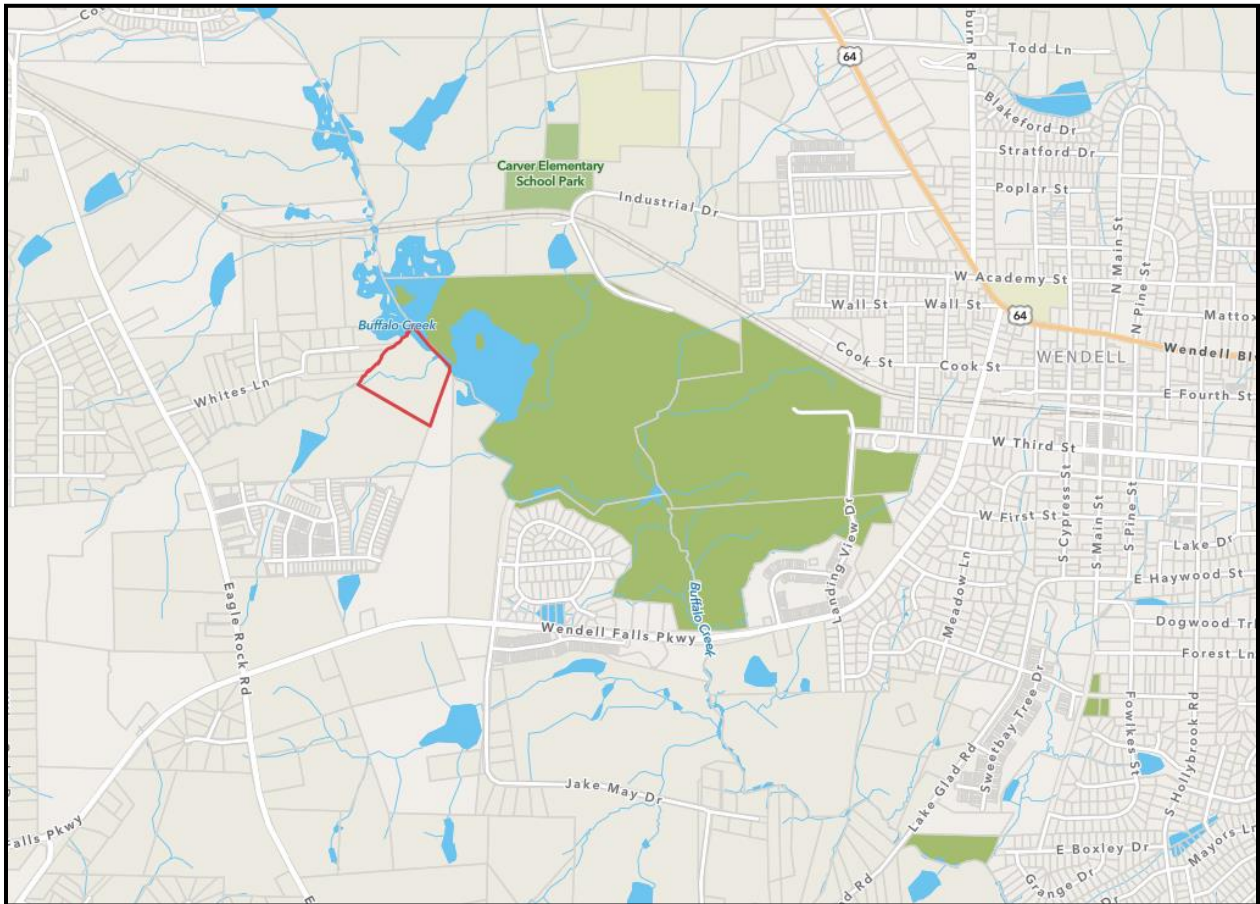
Fiscal Impact: The total project cost, including acquisition and due diligence is \$120,000; of this amount, \$100,146 is available from the PGROS bonds set aside for Future Open Space, with the remaining \$19,854 appropriated from the NCDOT I-540 settlement funds.

Additional Information:

The successful 2018 Parks Greenways Recreation & Open Space bond reserved approximately \$20 million to continue the County's efforts toward open space

preservation. In 2019, County staff put forward an open space Request for Proposals (RFP) to solicit responses from landowners interested in preserving their property. Staff received over two hundred responses which were prioritized by staff; an initial list of the top 40 target acquisitions was presented to the Board of Commissioners at their October 26, 2020, work session. Many of the original target acquisitions have been acquired, while others are no longer available; staff continues to pull projects forward for consideration from the list of respondents.

The approximately 12-acre Gehrke property is in the Buffalo Creek watershed and adjacent to existing Wake County open space purchased in 2021.



A large portion of the property is in the Buffalo Creek floodplain with uplands on the southern quarter of the property. A small portion of property is in agriculture. Once acquired, County staff will evaluate the property for continued agriculture.



The owner of the property has agreed to sell the property for \$99,266 which is current tax value and below the appraised value obtained by the landowner. The landowner is considering submitting Internal Revenue Service (IRS) Form 8283 "Noncash Charitable Donations" required for a "bargain sale" tax treatment. Should the landowner decide to request this tax benefit, the IRS Form 8283 would need to be executed by the appropriate County staff.

The estimated project cost, including acquisition and due diligence is \$120,000; of this amount, \$100,146 will be appropriated from the PGROS bonds set aside for Future Open Space, with the remaining \$19,854 appropriated from the NCDOT I-540 settlement funds.

A Phase 1 Environmental Assessment was completed for the site and no issues were identified.

The Open Space and Parks Advisory Committee reviewed the acquisition of this property at its June 24, 2024 meeting and voted unanimously to recommend the acquisition to the Board of Commissioners. Staff also recommends the County proceed with the acquisition.

Attachments:

1. CIP Budget Memo – PGROS
2. OS Bond and NC DOT Funding Tracker