

Item Title: Land Acquisition for a Parcel of Land Containing 2.923 Acres Located adjacent to Conn Elementary School (First Reading)

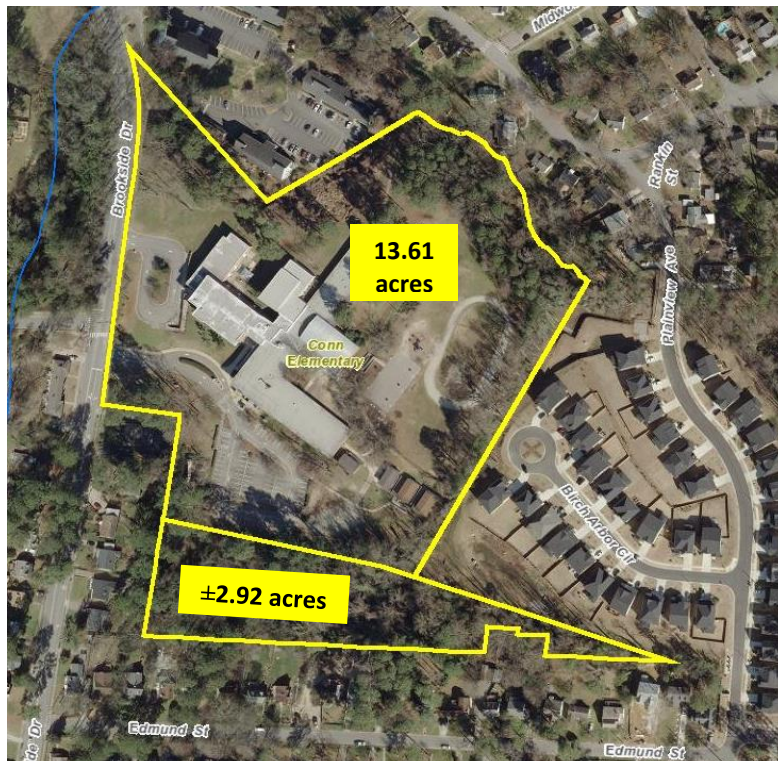
Specific Action Requested from the Board of Commissioners:

That the Board of Commissioners receives this information from the Board of Education, so that upon answering of any outstanding questions this item will be placed on a future Agenda for consideration of approval of funding of the purchase price together with closing costs in an amount not to exceed \$60,551.00 pursuant to N.C.G.S 115C-426.

Item Summary:

On December 19, 2017, the Board of Education accepted the terms and conditions for the purchase of a ± 2.92 acre parcel of land located adjacent to Conn Elementary School for a total price of \$60,000.00, subject to approval of funding by the Board of Commissioners.

Site Description. The proposed acquisition consists of an undeveloped wooded lot located along the southern boundary of Conn Elementary, which is bisected by a buffered stream at the northern terminus of the undeveloped Willow Street. The parcel has been owned by Meadowlands of Raleigh, LLC, since 2002, and is more particularly identified as 1207 Willow Street, having Wake County REID 0028652 and PIN 1714-14-8337. The site is in Raleigh city limits and is currently zoned R-10. If acquired, the parcel will aid design flexibility for the Conn ES major renovation currently in design.



Site Valuation. An appraisal for the subject property was prepared by Frank D. Leatherman, Jr., MAI, of Leatherman Real Estate Services, Mr. Leatherman concludes that the market value of the parcel is \$60,000.00. Current Wake County Tax Value is \$36,000.00.

Due Diligence. The site information obtained in due diligence includes a Boundary Survey, a Phase I Environmental Site Assessment, and a Preliminary Jurisdictional Wetland and Stream Assessment.

Anticipated Site Improvements. The parcel adjacent to the existing Conn Elementary tract will be beneficial to land bank to meet future identified school site needs. As the Conn ES major renovation is currently in design, at a minimum the parcel acquisition offers immediate design flexibility, offers additional green space and the potential for additional bicycle and pedestrian access.

Wake County Staff Comments:

County staff has been involved in certain aspects of the site review process and has reviewed the findings. Based upon the information presented, County staff supports acquisition of this parcel for assemblage with the Conn Elementary School Site to support design flexibility for the school renovation.

Attachments:

1. Presentation
2. Contract
3. Appraisal
4. Survey