

May 15, 1978
Resolutions Book 13 - Page 290

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE,
NORTH CAROLINA RESCINDING RESOLUTIONS ADOPTED ON
NOVEMBER 3, 1975 and JUNE 27, 1977
AND APPROVING A NEW REHABILITATION GRANT AND LOAN PROGRAM
AND CONDITIONS UNDER WHICH REHABILITATION LOANS
MAY BE MADE TO OWNERS OR TENANTS OF RESIDENTIAL
PROPERTIES AND OWNERS OR TENANTS OF
NONRESIDENTIAL OR MIXED-USE PROPERTIES AND CONDITIONS
UNDER WHICH GRANTS MAY BE MADE TO OWNER OCCUPANTS
OF RESIDENTIAL PROPERTIES

WHEREAS, Title I of the Housing and Community Development Act of 1974 (P.L. 93-383) created a new Community Development Funding Program and amended and extended laws related to housing and urban development and for other purposes; and

WHEREAS, the City of Charlotte has submitted an application in accordance with certain well-defined Federal objectives and has received approval from the United States of America for the execution of a comprehensive Community Development Program to be financed with Community Development Block Grant Funds; and

WHEREAS, one of the activities authorized to be assisted under the Community Development Program includes rehabilitation of residential, nonresidential and mixed-use properties in deteriorated or deteriorating areas, including interim assistance and financing rehabilitation of privately owned properties; and

WHEREAS, Community Development Block Grant Funds have been allocated for this purpose in the City of Charlotte; and

WHEREAS, on the 3rd day of November, 1975, the City Council adopted a Resolution of the City Council of the City of Charlotte, North Carolina, Approving the Rehabilitation Grant and Loan Program and Conditions Under Which Grants or Loans May Be Made to Owner-Occupants or Tenants of Residential Properties and Owners or Tenants of Non-Residential or Mixed-Use Properties; and

WHEREAS, such conditions were amended on the 27th day of June, 1977; and

WHEREAS, since the adoption, and subsequent amendment of said Resolution, it has become appropriate and desirable to rescind the conditions for making rehabilitation loans and grants and to adopt new conditions for making loans and grants in order to increase the amount of maximum grants and loans, to increase the maximum annual income eligibility for such grants and to create a Remedial Repair Grant provision; and

-2-

WHEREAS, there has been prepared and referred to the City Council of the City of Charlotte for review and approval a new proposed Rehabilitation Grant and Loan Program and Conditions Under Which Rehabilitation Loans May Be Made To Owners Or Tenants Of Residential Properties And Owners Of Non-Residential Or Mixed-Use Properties And Conditions Under Which Grants May Be Made To Owner-Occupants Of Residential Properties for use in the City of Charlotte Community Development Program incorporating new provisions concerning eligibility limits, new maximums for Grants and Loans, a Remedial Repair Grant Provision.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHARLOTTE, NORTH CAROLINA:

a. That the Resolution of the City Council of the City of Charlotte, North Carolina adopted on November 3rd, 1975 and the Amendment adopted on June 27th, 1977 pertaining to the Grant and Loan Program be and are hereby rescinded.

b. That the Rehabilitation Grant and Loan Program and Conditions Under Which Rehabilitation Loans May Be Made Under the Community Development Program to Owners or Tenants of Residential Properties and Owners or Tenants of Residential Properties and Owners or Tenants of Nonresidential or Mixed-Use Properties and Conditions Under Which Grants May Be Made To Owner-Occupants Of Residential Properties in the City of Charlotte, having been duly reviewed and considered, is hereby approved, and the City Clerk is hereby directed to file said copy of the Program and Conditions with the minutes of this meeting.

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 15th day of May, 1978, the reference having been made in Minute Book 68, and is recorded in full in Resolutions Book 13, at page 290-304.

Ruth Armstrong
City Clerk

New Conditions
Under Which Grant
& Loans may be
made as proposed
to be adopted on
May 15, 1978

COMMUNITY DEVELOPMENT PROGRAM
CHARLOTTE, NORTH CAROLINA
CONDITIONS UNDER WHICH REHABILITATION LOANS
MAY BE MADE TO OWNERS OR TENANTS
OF RESIDENTIAL PROPERTIES AND OWNERS
OF NON-RESIDENTIAL OR MIXED-USE PROPERTIES
AND CONDITIONS UNDER WHICH GRANTS MAY BE MADE TO OWNER
OCCUPANTS OF RESIDENTIAL PROPERTIES

Grants:

1. To be eligible for an outright rehabilitation grant, an applicant must be an individual or family who owns and occupies a one-to-four-dwelling-unit residential property or must be the purchaser occupant of the property under a land sales contract or any similar contractual arrangement for the purchase of real property. Since rehabilitation grants are intended for hardship cases to avoid displacement of homeowners who have no other means of financing repairs and improvements which must be made to their homes, rehabilitation grants shall not be made to homeowners who have substantial financial resources for these purposes.
2. For an applicant whose income does not exceed \$7,500, annually, the grant shall not exceed the lesser of:
 - (a) The approved actual cost of the repairs and improvements necessary to make the property conform to the Property Rehabilitation Standards (PRS).
 - (b) \$7,500.
3. For an applicant whose income exceeds \$7,500, annually, the grant shall be an amount which does not exceed the lesser of:
 - (a) The approved actual cost of the repairs and improvements necessary to make the property conform to the Property Rehabilitation Standards (PRS).
 - (b) \$7,500.
 - (c) That portion of the cost of repairs and improvements which cannot be paid for with any available loan that can be amortized as part of the applicant's monthly housing expense without requiring that expense to exceed twenty-five percent of the applicant's monthly income.

-2-

4. An applicant, whose income exceeds \$7,500 annually, and is eligible for a rehabilitation grant, but is refused a rehabilitation loan, may receive the rehabilitation grant so long as the property is brought into conformance with PRS.

Remedial Repair Grants:

1. Prerequisites for a Remedial Repair Grant are:
 - (a) the recipient must be a property owner who has received a Community Development Rehabilitation Loan or Grant to finance the cost, totally or in part, of the rehabilitation of his property;
 - (b) the City of Charlotte Community Development Department must determine that the work is the obligation of the contractor;
 - (c) except in case of emergency, the recipient must have mailed a written request that the contractor comply with the contract to the contractor at his address as stated on the contract;
 - (d) in case of emergency, the recipient must have made a verbal request that the contractor comply with the contract unless the recipient cannot locate the contractor after a reasonable effort to do so;
 - (e) the contractor must have refused to comply with the request or have failed to respond to the request.
2. The Remedial Repair Grant shall not exceed the lesser of:
 - (a) the approved actual cost of the repair and improvements to correct such work determined as an obligation of the previous contractor;
 - (b) \$4,500.
3. The applicant shall request that the previous contractor reimburse the City in the amount of the Remedial Repair Grant. If the contractor refuses to do so, the City may make efforts to collect the funds expended for the Remedial Repair Grant. The applicant shall cooperate with the City in the City's effort to collect the funds and shall, if necessary, assign his rights under the contract to the City.

Loans:

1. In order to be eligible for any rehabilitation loan, the applicant must evidence adequate capacity to repay a loan.
2. An applicant for a residential or mixed-use property must be the owner of the property or be the purchaser occupant of the property under a land sales contract or any similar contractual arrangement for the purchase of real property; or, be a tenant with a lease term that will extend one year beyond the term of the loan.
3. The applicant for a non-residential loan must be the owner and/or tenant of the property. In the case of a tenant, it is desirable, but not necessary, for the tenant to possess a lease on the property with a term that will extend one year longer than the term of the loan. If the tenant does not own a lease agreement, it will be necessary to prove, by documented evidence of past experience, that it would be reasonably prudent that the applicant's business will continue successfully at least for the term of the loan.
4. Where an applicant of a mixed-use property applies for a loan, the situation will be viewed as if the applicant is applying for two separate loans. One application for the residential portion of the property with residential guidelines determining eligibility and one application for the non-residential portion of the property with non-residential guidelines determining eligibility.
5. Funds for loans on residential properties shall not exceed the lesser of the following:
 - (a) \$27,000 per dwelling unit.
 - (b) The actual cost of rehabilitation.
 - (c) An amount which, when added to any outstanding indebtedness related to the property, creates a total outstanding indebtedness which does not exceed:
 - (1) For structures of 1 to 11 dwelling units, inclusive (Based on number of units after rehabilitation)
 - a For owner-occupants, the lesser of 1 or 2.
Note: The owner-occupant in this case only can include a resident owner of a property up to 11 dwelling units.

-4-

1. Dollar/Unit Limit: (Based on number of units after rehabilitation)

\$45,000 for a single-family residence
 \$48,750 for a two-family residence
 \$48,750 for a three-family residence
 \$56,000 for a four-family residence
 \$56,000 plus not to exceed \$7,700 for each additional family unit in excess of four.

2. Percentage Limit

(i) 97 percent of the sum of as-is value of the property and estimated rehabilitation costs up to an including \$25,000, 90 percent of the next \$10,000, and 80 percent of any balance of the sum that exceeds \$35,000.

b For non-occupant owners--an amount not to exceed 93 percent of the amounts computed under 5.c. (1) a above.

6. Funds for non-residential properties shall not exceed the lesser of the following:

- (a) Cost of rehabilitation
- (b) \$25,000.
- (c) 80 percent of the value of the property after rehabilitation
- (d) In the case of a loan secured by the property an amount which, when added to any outstanding indebtedness related to the property, creates a total outstanding indebtedness that is in excess of 80 percent of the estimated market value of the property after rehabilitation.
- (e) A non-residential loan may not be used to pay off any existing debt of the property.

7. Applicants who own and occupy a residential one-to-four family structure and hold title in fee simple absolute, and have held such title as a matter of public record for six months prior to filing an application may be eligible for refinancing the existing indebtedness on their property. To be eligible, the applicant's existing monthly principal and interest payment, plus FHA mortgage insurance premium payment, if any, added to a monthly amortized payment for the amount of rehabilitation cost for 20 years or $3/4$ of the remaining economic life of the property, whichever is the lesser, must exceed 15 percent of the applicant's present monthly income.

Approved non-profit housing associations or corporations which own residential structures and hold title in fee simple absolute may be eligible to obtain a rehabilitation loan and to refinance an existing indebtedness on such property.
8. Applicants who are purchaser occupants under a written land sales contract that has been in effect and binding for at least 6 months prior to filing an application, may be eligible to refinance their contract provided:
 - (a) The applicant can obtain a fee simple title by the time the loan is closed.
 - (b) The occupant can obtain a satisfactory title insurance policy since the transaction will require a transfer of title under a land sales contract.
 - (c) To be eligible for refinancing, the sum of the applicant's monthly contract payment plus a monthly payment for the rehabilitation loan amortized for 20 years or $3/4$ of the remaining economic life of the property, whichever is the lesser, when added together must exceed 15 percent of his monthly income.
9. The maximum amortization of any loan shall not exceed 20 years or $3/4$ of the remaining economic life of the property, whichever is the lesser.
10. The rate of interest shall be 3% per annum.
11. The Rehabilitation loan may not be assumed by another party without prior written consent of the City of Charlotte.
12. The rent restrictions imposed on absentee-owner loan recipients in action taken by the City Council of the City of Charlotte on May 31, 1976, shall not apply to approved non-profit housing associations or corporations.

General Requirements:

1. In every case where loans, grants, or loan and grant combinations are to be offered to the owners of properties, it is the responsibility of the property owner to completely rehabilitate his property according to the Property Rehabilitation Standards prescribed for that area. Therefore, the property owner must assure the City that this will be done. If the owner is not eligible to receive enough financial assistance through this program to accomplish all of the work required, he must furnish sufficient funds from other sources in order to be approved for financial assistance under this program.
2. Costs that may be included in these loan and grant funds are:
 - (a) Grants may include:
 1. Violations of the Property Rehabilitation Standards
 2. Incipient violations to the Property Rehabilitation Standards
 3. Any approved item designed to conserve energy, such as insulation, storm windows, etc.
 4. Any approved item designed to offer family safety within the home, such as smoke detectors, etc.
 - (b) Loans may include costs for:
 1. Violations of the Property Rehabilitation Standards
 2. Incipient violations of the Property Rehabilitation Standards
 3. General property improvements. General property improvements are limited as follows:
 - a For owner-occupied one-to-four family units, forty percent of the rehabilitation costs less any eligible grant funds and general property improvements.
 - b For five or more units, investor-owned properties, and non-residential properties - twenty percent of rehabilitation costs less general property improvements.

4. Application fees
5. Attorney fees
6. 3% contingency
7. Architectural fees
8. Escrow funds for taxes and insurance
9. Taxes due and payable
10. Special assessments and ground rent
11. Refinancing
12. Any approved item designed to conserve energy-
such as insulation, storm windows, etc.
13. Any approved item designed to offer family
safety within the home, such as smoke detectors,
etc.

(c) Remedial Repair Grants may include:

Any repairs needed to correct unsatisfactory work performed by a previous contractor and has been determined an obligation of the previous contractor.

**COMMUNITY DEVELOPMENT PROGRAM
 CHARLOTTE, NORTH CAROLINA
 CONDITIONS UNDER WHICH REHABILITATION GRANTS AND LOANS
 MAY BE MADE TO OWNERS OR TENANTS
 OF RESIDENTIAL PROPERTIES AND OWNERS OR TENANTS
 OF NON-RESIDENTIAL OR MIXED-USE PROPERTIES

Existing Conditions Under Which Grants & Loans May Be Made as adopted on 11/3/75 amended on 6/27/77 with proposed changes indicated

Grants:

1. To be eligible for an outright rehabilitation grant, an applicant must be an individual or family who owns and occupies a one-to-four-dwelling-unit residential property or must be the purchaser occupant of the property under a land sales contract or any similar contractual arrangement for the purchase of real property. Since rehabilitation grants are intended for hardship cases to avoid displacement of homeowners who have no other means of financing repairs and improvements which must be made to their homes, rehabilitation grants shall not be made to homeowners who have substantial financial resources for these purposes.

*Proposed
\$7,500

2. For an applicant whose income does not exceed \$4,500,* annually, the grant shall not exceed the lesser of:

(a) The approved actual cost of the repairs and improvements necessary to make the property conform to the Property Rehabilitation Standards (PRS).

Proposed
\$7,500

(b) \$4,500.*

3. For an applicant whose income exceeds \$4,500* annually, the grant shall be an amount which does not exceed the lesser of:

(a) The approved actual cost of the repairs and improvements necessary to make the property conform to the Property Rehabilitation Standards (PRS).

*Proposed
\$7,500

(b) \$4,500.*

(c) That portion of the cost of repairs and improvements which cannot be paid for with any available loan that can be amortized as part of the applicant's monthly housing expense without requiring that expense to exceed twenty-five percent of the applicant's monthly income.

** Altered to clearly state that Grants are available to owner occupant only

*Proposed
\$7,500

4. An applicant, whose income exceeds \$4,500* annually, and is eligible for a rehabilitation grant, but is refused a rehabilitation loan, may receive the rehabilitation grant so long as the property is brought into conformance with PRS.

***Proposed Remedial
Repair Grant provision
added.

Loans:

1. In order to be eligible for any rehabilitation loan, the applicant must evidence adequate capacity to repay a loan.
2. An applicant for a residential or mixed-use property must be the owner of the property or be the purchaser occupant of the property under a land sales contract or any similar contractual arrangement for the purchase of real property; or, be a tenant with a lease term that will extend one year beyond the term of the loan.
3. The applicant for a non-residential loan must be the owner and/or tenant of the property. In the case of a tenant, it is desirable, but not necessary, for the tenant to possess a lease on the property with a term that will extend one year longer than the term of the loan. If the tenant does not own a lease agreement, it will be necessary to prove, by documented evidence of past experience, that it would be reasonably prudent that the applicant's business will continue successfully at least for the term of the loan.
4. Where an applicant of a mixed-use property applies for a loan, the situation will be viewed as if the applicant is applying for two separate loans. One application for the residential portion of the property with residential guidelines determining eligibility and one application for the non-residential portion of the property with non-residential guidelines determining eligibility.
5. Funds for loans on residential properties shall not exceed the lesser of the following:

Proposed
\$27,000

- (a) \$18,000 per dwelling unit.
- (b) The actual cost of rehabilitation.
- (c) An amount which, when added to any outstanding indebtedness related to the property, creates a total outstanding indebtedness which does not exceed:
 - (1) For structures of 1 to 11 dwelling units, inclusive
(Based on number of units after rehabilitation)
 - a For owner-occupants, the lesser of 1 or 2.
Note: The owner-occupant in this case only can include a resident owner of a property up to 11 dwelling units.

-3-

1. Dollar/Unit Limit: (Based on number of units after rehabilitation)

*1 proposed \$45,000
*2 proposed \$48,750
*3 proposed \$48,750
*4 proposed \$56,000
*5 proposed \$56,000

*1 \$33,000 for a single-family residence
 *2 \$35,750 for a two-family residence
 *3 \$35,750 for a three-family residence
 *4 \$41,250 for a four-family residence
 *5 \$41,250 plus not to exceed \$7,700 for each additional family unit in excess of four.

2. Percentage Limit

(i) 97 percent of the sum of as-is value of the property and estimated rehabilitation costs up to an including \$15,000,*690 percent of the next \$10,000, and 80 percent of any balance of the sum that exceeds \$25,000.*7

*6 proposed \$25,000
*7 proposed \$35,000

b For non-occupant owners--an amount not to exceed 93 percent of the amounts computed under 5.c. (1) a above.

(2) For structures containing two or more dwelling units after rehabilitation, lesser of a or b:

*8 proposed to eliminate this section as it is not applicable locally.
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a Percentage Limit:

90 percent of the sum of the estimated cost of rehabilitation and the estimated as-is value of the property.

b Dollar/Unit Limit (Select limit that reflects character of property after rehabilitation):1. For walk-up structures involving not more than five family units:

\$ 9,900 per family unit without a bedroom
 13,750 per family unit with one bedroom
 20,625 per family unit with two bedrooms
 25,425 per family unit with three bedrooms
 28,875 per family unit with four or more bedrooms

*8 proposed to eliminate this section as it is not applicable locally.

2. For all other walk-up structures:

*8	\$ 9,900 per family unit without a bedroom
	13,750 per family unit with one bedroom
	16,500 per family unit with two bedrooms
	20,350 per family unit with three bedrooms
	23,100 per family unit with four or more bedrooms

6. Funds for non-residential properties shall not exceed the lesser of the following:
- Cost of rehabilitation
 - \$25,000.
 - 80 percent of the value of the property after rehabilitation
 - In the case of a loan secured by the property an amount which, when added to any outstanding indebtedness related to the property, creates a total outstanding indebtedness that is in excess of 80 percent of the estimated market value of the property after rehabilitation.
 - A non-residential loan may not be used to pay off any existing debt of the property.
7. Applicants who own and occupy a residential one-to-four family structure and hold title in fee simple absolute, and have held such title as a matter of public record for six months prior to filing an application may be eligible for refinancing the existing indebtedness on their property. To be eligible, the applicant's existing monthly principal and interest payment, plus FHA mortgage insurance premium payment, if any, added to a monthly amortized payment for the amount of rehabilitation cost for 20 years or 3/4 of the remaining economic life of the property, whichever is the lesser, must exceed 15 percent of the applicant's present monthly income.
- Approved non-profit housing associations or corporations which own residential structures and hold title in fee simple absolute may be eligible to obtain a rehabilitation loan and to refinance an existing indebtedness on such property.
8. Applicants who are purchaser occupants under a written land sales contract that has been in effect and binding for at least 6 months prior to filing an application, may be eligible to refinance their contract provided:

- (a) The applicant can obtain a fee simple title by the time the loan is closed.
 - (b) The occupant can obtain a satisfactory title insurance policy since the transaction will require a transfer of title under a land sales contract.
 - (c) To be eligible for refinancing, the sum of the applicant's monthly contract payment plus a monthly payment for the rehabilitation loan amortized for 20 years or 3/4 of the remaining economic life of the property, whichever is the lesser, when added together must exceed 15 percent of his monthly income.
9. The maximum amortization of any loan shall not exceed 20 years or 3/4 of the remaining economic life of the property, whichever is the lesser.
 10. The rate of interest shall be 3% per annum.
 11. The Rehabilitation loan may not be assumed by another party without prior written consent of the City of Charlotte.
 12. The rent restrictions imposed on absentee-owner loan recipients in action taken by the City Council of the City of Charlotte on May 31, 1976, shall not apply to approved non-profit housing associations or corporations.

General Requirements:

1. In every case where loans, grants, or loan and grant combinations are to be offered to the owners of properties, it is the responsibility of the property owner to completely rehabilitate his property according to the Property Rehabilitation Standards prescribed for that area. Therefore, the property owner must assure the City that this will be done. If the owner is not eligible to receive enough financial assistance through this program to accomplish all of the work required, he must furnish sufficient funds from other sources in order to be approved for financial assistance under this program.
2. Costs that may be included in these loan and grant funds are:
 - (a) Grants may include:
 1. Violations of the Property Rehabilitation Standards
 2. Incipient violations to the Property Rehabilitation Standards
 3. Any approved item designed to conserve energy, such as insulation, storm windows, etc.

4. Any approved item designed to offer family safety within the home, such as smoke detector etc.

(b) Loans may include costs for:

1. Violations of the Property Rehabilitation Standards
2. Incipient violations of the Property Rehabilitation Standards
3. General property improvements. General property improvements are limited as follows:
 - a For owner-occupied one-to-four family units, forty percent of the rehabilitation costs less any eligible grant funds and general property improvements.
 - b For five or more units, investor-owned properties, and non-residential properties - twenty percent of rehabilitation costs less general property improvements.
4. Application fees
5. Attorney fees
6. 3% contingency
7. Architectural fees
8. Escrow funds for taxes and insurance
9. Taxes due and payable
10. Special assessments and ground rent
11. Refinancing
12. Any approved item designed to conserve energy - such as insulation, storm windows, etc.
13. Any approved item designed to offer family safety within the home, such as smoke detectors, etc.

Proposed Remedial Repair
Grant provision added as
item (c)

"RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
APPROVING EXCHANGE OF PROPERTY IN THE SOUTHSIDE PARK
COMMUNITY DEVELOPMENT TARGET AREA BETWEEN THE CITY OF
CHARLOTTE AND REA CONSTRUCTION COMPANY"

WHEREAS, the City Council of the City of Charlotte has approved the Southside Park Community Development Target Area Plan, which includes the realignment and widening of Southview Street in the City of Charlotte; and

WHEREAS, Rea Construction Company owns property on Southview Street, designated as Block No. 16, Parcel No. 65 on the plat attached hereto as Exhibit No. 1, prepared by Wayne G. Carlisle, North Carolina Registered Surveyor, entitled "Proposed Construction Limits, Southview Street Property of R.E.A. Construction," 270 square feet of which said property will be required by the City of Charlotte for a permanent drainage easement adjacent to the new Southview Street; and

WHEREAS, Rea Construction Company owns property on Southview Street, designated as Block No. 16, Parcel No. 65 on the Land Acquisition & Boundary Map attached hereto as Exhibit No. 2, prepared by Eric Hill Associates, Inc., Atlanta, Ga., Jacksonville, Fla. and Winston-Salem, N.C., entitled "Land Acquisition & Boundary Map, Southside Park, Redevelopment Area & Community Development Target Area, Community Development Department, The City of Charlotte, Charlotte, North Carolina," said property will be damaged by the closing of a section of Southview Street; and

WHEREAS, the City owns land fronting on the new proposed Southview Street, said land being adjacent to the Rea Construction Company property, which previously had frontage on the existing Southview Street prior to abandonment, designated on the plat attached hereto as Exhibit No. 3, prepared by the City of Charlotte, North Carolina, Department of Public Works, Engineering Division, entitled "Southside Park Community Development, Property of City of Charlotte"; and

WHEREAS, negotiations with Rea Construction Company have disclosed that the owners are willing to and have executed an option and purchase agreement whereby they will convey to the City of Charlotte 270 square feet of Block No. 16, Parcel No. 65 needed for a permanent drainage easement adjacent to the new Southview Street, further described above and in Exhibit No. 1 attached hereto, together with the damages to Rea Construction Company by the closing of a section of Southview Street by the City depicted on Exhibit No. 2 attached hereto, thereby depriving Rea Construction Company of existing street access in exchange for 12,862 square feet of City-owned land, depicted on the plat attached hereto as Exhibit No. 3; and

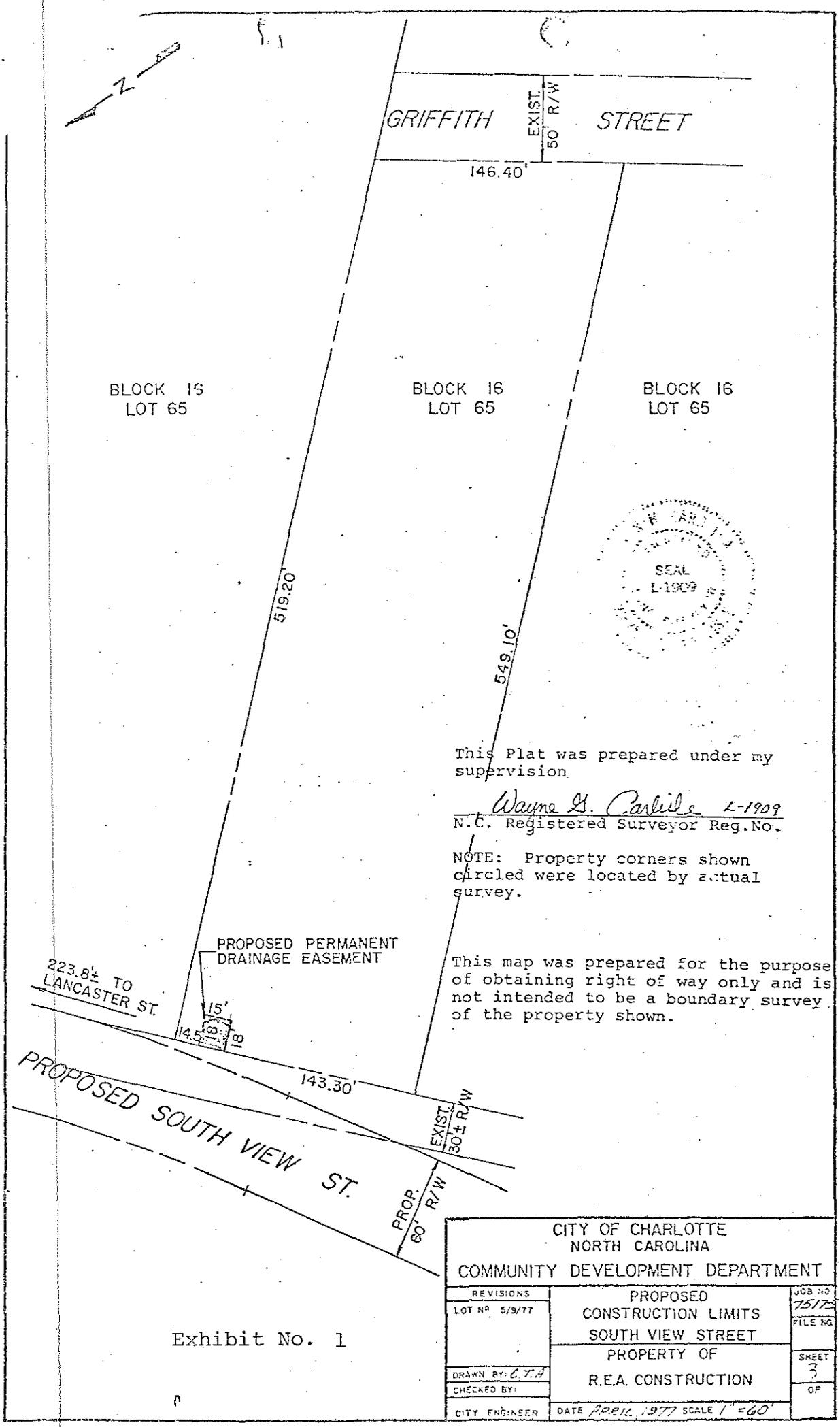
WHEREAS, a further consideration for the exchange of land is that the exchange will avoid a condemnation action which would unnecessarily increase the acquisition cost of land and damages caused by street abandonment in connection with realignment of the street right-of-way and delay the street improvement project.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Charlotte hereby:

- (1) Finds that the City of Charlotte will receive a full and fair consideration in exchanging 12,862 square feet of land, as depicted on the plat attached hereto as Exhibit No. 3, for a 270 square foot permanent drainage easement, together with the damages to Rea Construction Company by the closing of a section of Southview Street by the City, as depicted on Exhibits Nos. 1 and 2 attached hereto; and
- (2) Approves the exchange of 12,862 square feet of land owned by the City of Charlotte, as depicted on the plat attached hereto as Exhibit No. 3, for a 270 square foot permanent drainage easement located on land owned by the Rea Construction Company, as depicted on Exhibit No. 1, together with damages to the Rea Construction Company by the closing of a section of Southview Street, as depicted on Exhibit No. 2 attached hereto.

Read, approved and adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the 15th day of May, 1978, the reference having been made in Minute Book 68, and is recorded in full in Resolutions Book 13, at page 305-309.

Ruth Armstrong
City Clerk



This Plat was prepared under my supervision
Wayne S. Carlisle 2-1909
 N.C. Registered Surveyor Reg.No.

NOTE: Property corners shown circled were located by actual survey.

This map was prepared for the purpose of obtaining right of way only and is not intended to be a boundary survey of the property shown.

Exhibit No. 1

CITY OF CHARLOTTE NORTH CAROLINA COMMUNITY DEVELOPMENT DEPARTMENT		
REVISIONS	PROPOSED CONSTRUCTION LIMITS SOUTH VIEW STREET PROPERTY OF R.E.A. CONSTRUCTION	JOB NO. 7517
LOT NO. 5/9/77		FILE NO.
DRAWN BY: C.T.A.		SHEET 3
CHECKED BY:		OF
CITY ENGINEER		DATE <i>April, 1977</i> SCALE 1"=60'

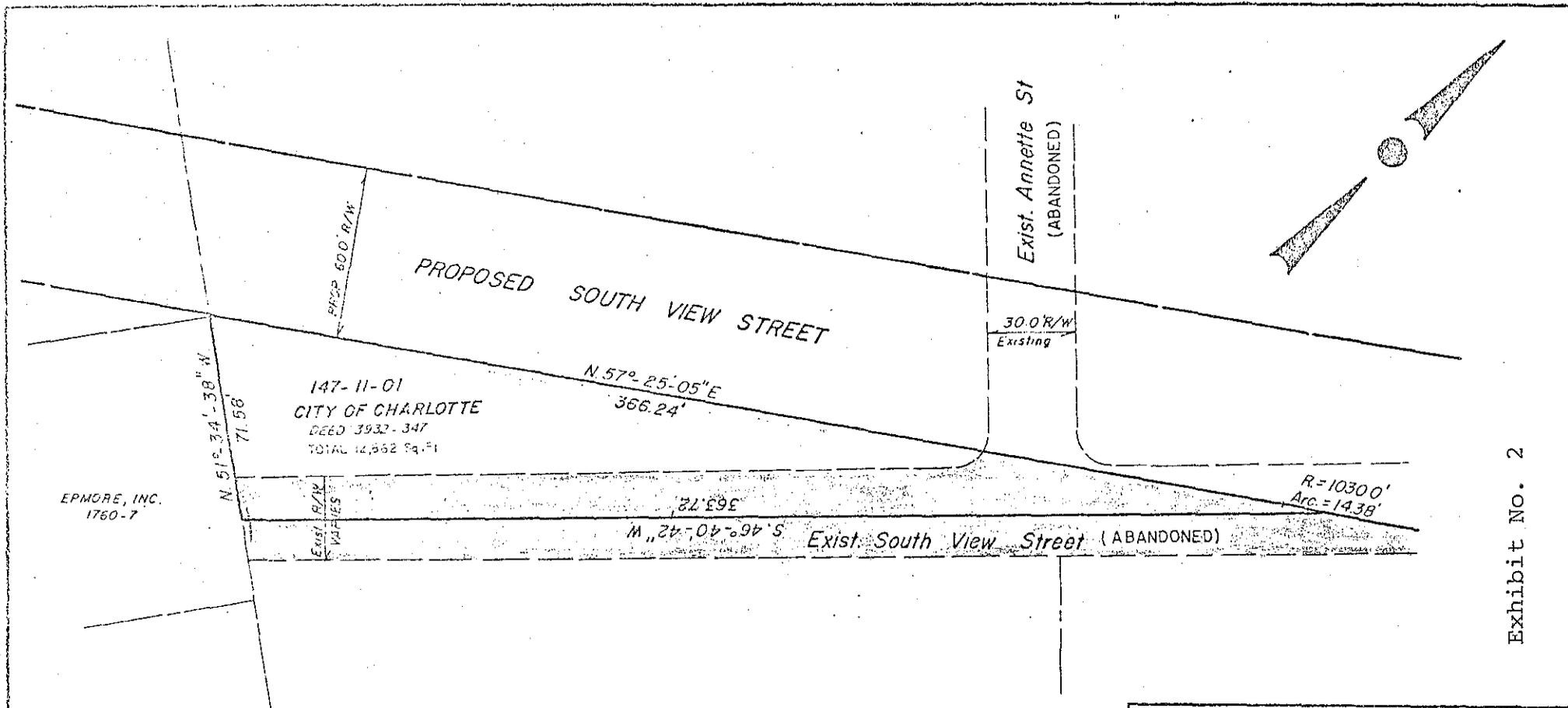
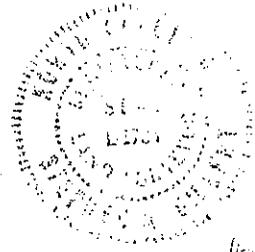


Exhibit No. 2

PLANS BY CONSER, TOWNSEND AND
 ASSOC. DATED: JUNE 1, 1977

SUPERVISOR: *Stephen A. Gilbert*
 N. C. Reg. Surveyor No. L-1785



CITY OF CHARLOTTE NORTH CAROLINA DEPARTMENT OF PUBLIC WORKS ENGINEERING DIVISION		
REVISIONS DRAWN BY MAS CHECKED BY RIV CITY ENGINEER	SOUTHSIDE PARK COMMUNITY DEVELOPMENT	JOB NO 942-75 101 FILE NO
	PROPERTY OF CITY OF CHARLOTTE	SHEET 2 OF 5
DATE: JAN. 25, 1978 SCALE 1" = 40'		