



TOWN OF CHAPEL HILL

Town Hall
405 Martin Luther King Jr.
Boulevard
Chapel Hill, NC 27514

Legislation Details (With Text)

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On agenda: 10/25/2023 **Final action:** 10/25/2023

Title: Approve and Authorize a Real Property Exchange Between the Town of Chapel Hill and Beechwood Obey Creek, LLC at 4511 S. Columbia Street.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit - Land Survey

Date	Ver.	Action By	Action	Result
10/25/2023	1	Town Council	deferred	Pass

Approve and Authorize a Real Property Exchange Between the Town of Chapel Hill and Beechwood Obey Creek, LLC at 4511 S. Columbia Street.

Staff:

Mary Jane Nirdlinger, Deputy Town Manager
Britany Waddell, Director
Charnika Howell, Planner II

Department:

Town Manager
Planning

Overview: Pursuant to the Conditional Zoning approval, Beechwood Obey Creek, LLC intends to develop the South Creek development. The Town of Chapel Hill owns a narrow triangle parcel within this site. As anticipated in the Conditional Zoning, Beechwood Obey Creek, LLC proposes to exchange the Town property for a strip of land adjacent to the U.S. Highway 15-501 South right-of-way and make a payment to the Town of \$100,000 for area transit improvements.

 **Recommendation(s):**

That the Council approve and authorize a real property exchange between the Town of Chapel Hill and Beechwood Obey Creek, LLC at 4511 S. Columbia Street.

 **Attachments:**

- Resolution
- Exhibit - Land Survey

A RESOLUTION APPROVING AND AUTHORIZING AN EXCHANGE OF REAL PROPERTY OWNED BY THE TOWN OF CHAPEL HILL FOR OTHER REAL PROPERTY AND CONSIDERATIONS IN CONNECTION WITH THE DEVELOPMENT OF CERTAIN REAL PROPERTY LOCATED AT 4511 S. COLUMBIA STREET OWNED BY BEECHWOOD OBEY CREEK, LLC (2023-10-25/R-5)

WHEREAS, the Council of the Town of Chapel Hill previously approved an application for Conditional Zoning for South Creek at 4511 S. Columbia Street (2023-06-07/O-2) (the "Conditional Zoning"); and

WHEREAS, pursuant to the Conditional Zoning, Beechwood Obey Creek, LLC intends to develop approximately 43 acres of land east of U.S. Highway 15-501 South and west of Wilson Creek (the "South Creek Development"); and

WHEREAS, the Town of Chapel Hill owns a narrow triangle parcel of land, consisting of approximately 2.42 acres, having the Orange County PIN 9787-24-1209, as shown in the attached Exhibit (referred to therein as the "Town Property"), which is needed by Beechwood Obey Creek, LLC to carry out the South Creek Development project; and

WHEREAS, the Town of Chapel Hill acknowledges that the South Creek Development project provides a substantial increase in overall benefits to the Town and to surrounding property owners through the provision of recreational amenities consistent with and in expansion of the original intent met through dedication of the Town Property to the Town; and

WHEREAS, Beechwood Obey Creek, LLC proposes, in consideration of the Town's transferring fee simple ownership of the Town Property to Beechwood Obey Creek, LLC, to: (1) transfer to the Town fee simple interest in a strip of land adjacent to the U.S. Highway 15-501 right-of-way that is five feet by 195 feet in area (approximately 818 +/- square feet) (labeled on the survey as "Proposed Land Exchange Area"); and (2) make a payment to the Town of \$100,000 for area transit improvements; and

WHEREAS, based on property tax valuations and recent sales, the property owned by the Town and the property owned by Beechwood Obey Creek, LLC have an estimated value of \$2 per square foot; and

WHEREAS, North Carolina General Statute Sec. 160A-271 authorizes the Town to exchange real or personal property belonging to the Town for other real or personal property if the Town receives a full and fair consideration in exchange for its property; and

WHEREAS, the Council finds that the exchange of land and other considerations described herein are a fair and reasonable basis for the Town to transfer said parcel to Beechwood Obey Creek, LLC and further finds that the Town is receiving full and fair consideration for its property.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Chapel Hill that the Council authorizes the exchange of the Town Property having Orange County PIN 9787-24-1209, as shown in the attached Exhibit, for the land and other considerations provided to the Town from Beechwood Obey Creek, LLC, pursuant to the approved Conditional Zoning, and authorizes and directs the Town Manager to execute a deed and other necessary documentation to complete said transaction.

This the 25th day of October, 2023.

The Agenda will reflect the text below and/or the motion text will be used during the meeting.

By adopting the resolution, the Council approves and authorizes a real property exchange between the Town of Chapel Hill and Beechwood Obey Creek, LLC at 4511 S. Columbia Street.