

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 672

State Government, Local Government, and Personnel Committee Substitute Adopted
4/24/97

Short Title: Charlotte Private Sale.

(Local)

Sponsors:

Referred to:

April 2, 1997

A BILL TO BE ENTITLED

**AN ACT TO ALLOW THE CITY OF CHARLOTTE TO CONVEY CERTAIN
DESCRIBED PROPERTY AT PRIVATE SALE.**

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding the provisions of Article 12 of Chapter 160A of the General Statutes, the City of Charlotte may convey to any person, partnership, or corporation by private sale, for the consideration and subject to any conditions, covenants, and restrictions that the Charlotte City Council deems appropriate, any or all of its right, title, and interest, including the grant of an option to purchase, in the following described property:

"The Coliseum" Tract (Tax Code 143-131-03)

Coliseum Tract III (Tax Codes 143-132-01 "A" and 143-132-02 "A")

Coliseum Tract IV (Tax Codes 143-031-03 and 143-051-01)

"Baseball Stadium" Tract (Tax Code 143-141-08)

Any other property currently under the control, management, and operation of the Charlotte Auditorium-Coliseum Convention Center Authority.

Section 2. In order to exercise the powers granted by Section 1 of this act, the City of Charlotte shall:

- 1 (1) Obtain an appraisal of the property proposed to be sold, showing its fair
2 market value, such appraisal to be a public record; and
3 (2) Publicly advertise for Request for Proposals.
4 (3) In addition to the amount proposed to be paid, the City shall consider
5 the following factors in evaluating any proposal:
6 a. The proposed long-term commitment to the use of the land and
7 facility;
8 b. The frequency and permanency of the use of the facility;
9 c. The economic benefit to the city, county, and State; and
10 d. The payment of all outstanding debt on the Coliseum.
11 Section 3. This act is effective when it becomes law.