



## Legislation Text

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File #: 2021-272, Version: 1

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### **TITLE**

## **REAL PROPERTY EXCHANGE WITH THE CITY OF GREENSBORO**

### **SPONSOR**

Eric Hilton (Rick Mosher)

### **BACKGROUND**

Two (2) properties located at 5424 and 5414 Doggett Road, Greensboro, NC, also known as Parcel #125321 and Parcel #125322, consisting of 11.83 acres and 12.33 acres respectively, are jointly owned by the City of Greensboro and Guilford County. These parcels are watershed protection property next to Lake Townsend. The City of Greensboro would like to use the properties for a parking lot and other supportive measures for trail use. This is currently hindered by joint ownership. Guilford County has no plans for future use of this property.

The two parcels have a tax value of \$158,800 and \$164,100 respectively which results in a tax value of \$161,450 for the County's 50% interest. However, the market value on these parcels is significantly less than tax value since commercial development is banned on watershed protection parcels. Establishing a value is extremely difficult due to the lack of comparable sold properties.

The County will receive an easement in return located at 6450 R2 US Highway 29, Greensboro, NC, also known as Parcel #90768, consisting of 2.58 acres for use as part of the Mountains-to-Sea Trail (MST). The MST is North Carolina's state hiking trail which stretches 1,175 miles from the Great Smoky Mountains to the Outer Banks. This easement will be of great benefit to the County since it will allow the rerouting of a section of the MST trail off of the road system to connect it to Hines Chapel Preserve. This will also serve to connect it to Northeast Park and the County Farm. The land on which the easement will be located has an approximate value of \$95,990 based upon land value in the immediate vicinity (tax value is unassigned).

### **BUDGET IMPACT**

## **NO ADDITIONAL COUNTY FUNDS REQUIRED**

### **REQUESTED ACTION**

Approve, in substantial form, the exchange of the County's 50% interest in two (2) properties

(5424 and 5414 Doggett Road, Greensboro, NC) for an easement on the property located at 6450 R2 US Highway 29, Greensboro, NC, owned by the City of Greensboro, and direct staff to take all reasonable and necessary steps to execute this exchange of property.