

ORDINANCE NO. _____

AN ORDINANCE approving and authorizing the sale of property owned by the City of Alexandria, located at 509 North Saint Asaph Street and 511, 513, and 515 Oronoco Street in the City of Alexandria, Virginia to Mount Vernon Commons, LLC (Y-12 Investments).

WHEREAS, the City of Alexandria owns the real property located at 509 North Saint Asaph Street and 511, 513, and 515 Oronoco Street in Alexandria, Virginia; and

WHEREAS, the City Council has previously declared 509 North Saint Asaph Street and 511, 513, and 515 Oronoco Street to be surplus property and authorized the City Manager to issue a Request for Proposals for the potential sale and redevelopment of the property; and

WHEREAS, the City, through its Request for Proposals process, has received multiple proposals from potential developers to purchase and redevelop 509 North Saint Asaph Street and 511, 513, and 515 Oronoco Street; and

WHEREAS, the highest rated proposal as ranked by the City Real Estate Committee using the evaluation criteria included in the Request for Proposals was submitted by Mount Vernon Commons, LLC (Y-12 Investments); and

WHEREAS, the proposal submitted by Mount Vernon Commons, LLC (Y-12 Investments) included an offer price of \$5,230,000; and

WHEREAS, the city manager has recommended the sale of this property to Mount Vernon Commons, LLC (Y-12 Investments) for the sum of \$5,230,000, subject to the terms and conditions as set forth more specifically in the April 9, 2014 Docket Memorandum, the terms of which are incorporated by reference herein; and

WHEREAS, the city council is of the opinion that the sale of this property is in the public interest and will otherwise advance the City's land use goals; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the sale of the real property described below to Mount Vernon Commons, LLC (Y-12 Investments) for the sum of \$5,230,000, subject to the terms and conditions as set forth more specifically in the April 9, 2014 Docket Memorandum, be, and the same is hereby, approved and authorized:

509 North Saint Asaph Street, Tax Map Reference No. 064.02-05-01.
511 Oronoco Street, Tax Map Reference No. 064.02-05-19.
513 Oronoco Street, Tax Map Reference No. 064.02-05-20.
515 Oronoco Street, Tax Map Reference No. 064.02-05-21.

Section 2. That the city manager be and hereby is authorized, on behalf of the City of Alexandria, to do all things necessary and desirable to carry out the sale of the real property described in Section 1, including, but not limited to, the execution and delivery of a purchase agreement, deed and other appropriate documents.

Section 3. That the city clerk be and is hereby authorized to attest to the execution of the deed and other necessary documents executed by the city manager pursuant to Section 2, and to affix thereon the official seal of the City of Alexandria, Virginia.

Section 4. That this ordinance shall become effective upon the date and at the time of its final passage.

WILLIAM D. EUILLE, Mayor

Introduction: April 8, 2014
First Reading: April 8, 2014
Publication: April 8, 2014
Public Hearing: April 12, 2014
Second Reading: April 12, 2014
Final Passage: