

ORDINANCE NO. _____

AN ORDINANCE Approving and Authorizing the Sale of Real Property Owned by the City of Alexandria, Located at 912, 916, 920 King Street and 116 South Henry Street in the City of Alexandria, Virginia 22314, to Galena Capital Partners, LLC.

WHEREAS, the City of Alexandria owns the real property located at 912, 916, and 920 King Street and 116 South Henry Street, in Alexandria, Virginia 22314 (collectively, “The Property”); and

WHEREAS, the City Council has previously declared the Property 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 the Property; 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 Galena Capital Partners, LLC; and

WHEREAS, the proposal submitted by Pulte Home Corporation included an offer price of \$5,300,000; and

WHEREAS, the City Manager has recommended the sale of this Property to Galena Capital Partners, LLC for the sum of \$5,300,000, subject to the terms and conditions of the Agreement for Sale and Redevelopment of 912-920 King Street and 116 South Henry Street, Alexandria, Virginia, approved by City Council on July 9, 2019, the terms of which are incorporated by reference herein, and contingent upon approval of a Development Special Use Permit and any related land use approvals for this project by the Planning Commission, the Board of Architectural Review, and City Council; 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 real property described below to Galena Capital Partners, LLC for the sum of \$5,300,000, subject to the terms and conditions of the Agreement for Sale and Redevelopment of 912-920 King Street and 116 South Henry Street, Alexandria, Virginia, approved by City Council on July 9, 2019, the terms of which are incorporated by reference herein, and contingent upon approval of a Development Special Use Permit and any related land use approvals for this project by the Planning Commission, the Board of Architectural Review, and City Council, be, and the same hereby is, approved and authorized:

912 King Street, Tax Map Reference No. 074.01-06-04
916 King Street, Tax Map Reference No. 074.01-06-03
920 King Street, Tax Map Reference No. 074.01-06-02
116 South Henry Street, Tax Map Reference No. 074.01-05-12

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 hereby is, authorized to attest to the execution by the City Manager of the deed and all other documents executed by the City Manager, and to affix thereon the official seal of the City of Alexandria, Virginia.

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

JUSTIN WILSON
Mayor

Introduction: September 24, 2019
First Reading: September 24, 2019
Publication:
Public Hearing: October 19, 2019
Second Reading: October 19, 2019
Final Passage: