



SHORT ST

PRITCHARD AVE

CHURCH ST

W ROSEMARY ST

W FRANKLIN ST

N COLUMBIA ST

E ROSEMARY ST

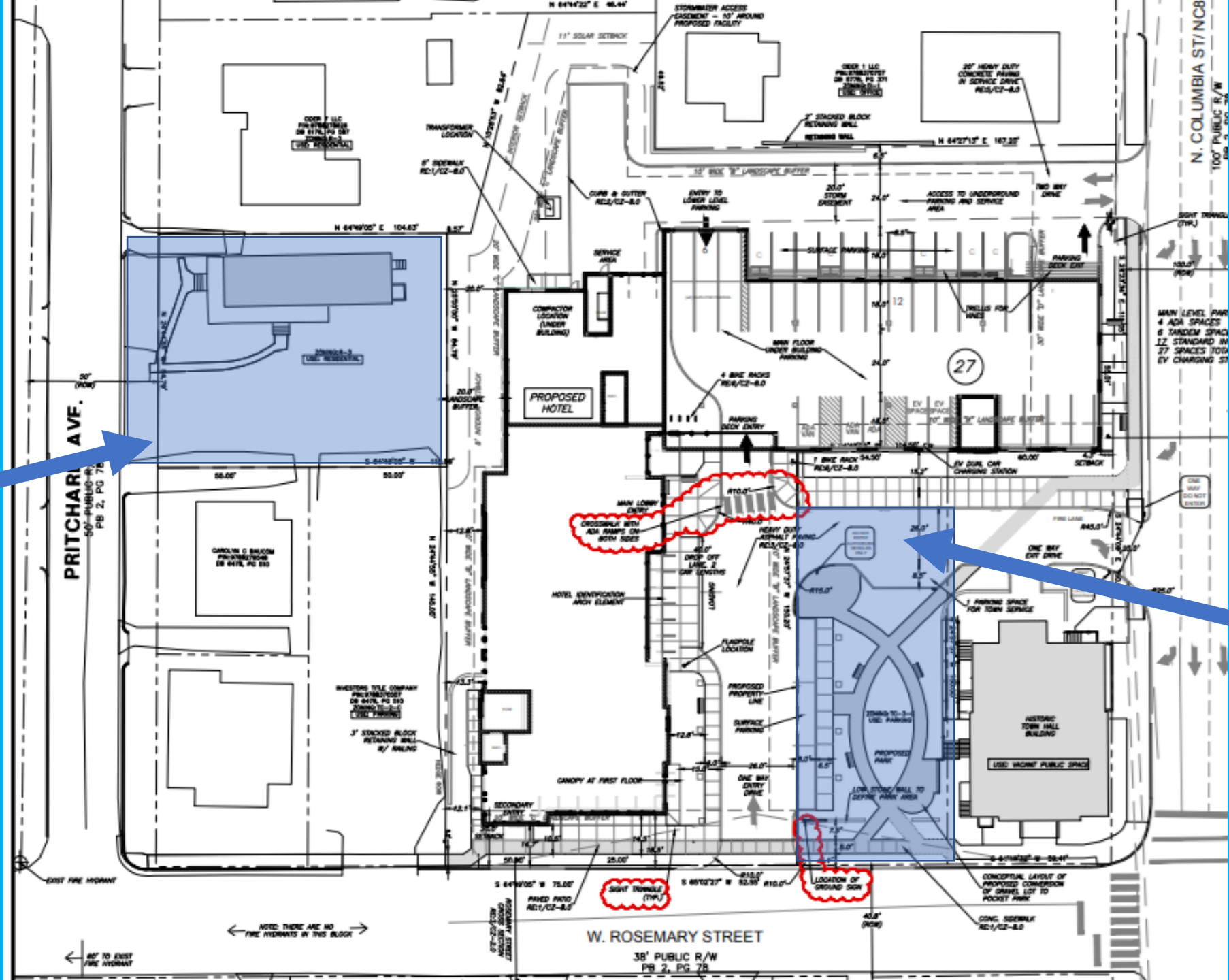
E FRANKLIN ST

Porthole Alley

Ackland Art Museum

S C

Prichard residential parcel



Town Parking parcel

Appraisals

APPRAISAL OF:
PRITCHARD AVENUE RENTAL HOUSE
LOCATED AT 208 PRITCHARD AVENUE
CHAPEL HILL, ORANGE COUNTY
NORTH CAROLINA

FOR:
DWIGHT BASSETT
TOWN OF CHAPEL HILL
TOWN HALL, SECOND FLOOR
405 MARTIN LUTHER KING JR. BOULEVARD
CHAPEL HILL, NC 27514

DATE OF REPORT:
MARCH 14, 2021

BY:
ANALYTICAL CONSULTANTS
125 KINGSTON DRIVE, SUITE 206
CHAPEL HILL, NORTH CAROLINA 27514

PREPARED BY:
PAUL L. SNOW, MAI
CERTIFIED GENERAL APPRAISER NC #A4499
KRISTINA N. VAN BUSKIRK
TRAINEE REAL ESTATE APPRAISER NC #T0057

Prichard Residential - \$550,000

APPRAISAL OF:
WEST ROSEMARY PARKING LOT
LOCATED AT 108 WEST ROSEMARY STREET
CHAPEL HILL, ORANGE COUNTY, NORTH CAROLINA 27514

FOR:
DWIGHT BASSETT
TOWN OF CHAPEL HILL
TOWN HALL, SECOND FLOOR,
405 MARTIN LUTHER KING JR. BOULEVARD
CHAPEL HILL, NC 27514CHAPEL HILL, NC 27514

DATE OF REPORT:
MARCH 12, 2021

BY:
ANALYTICAL CONSULTANTS
125 KINGSTON DRIVE, SUITE 206
CHAPEL HILL, NORTH CAROLINA 27514

PREPARED BY:
PAUL L. SNOW, MAI
CERTIFIED GENERAL APPRAISER NC #A4499
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Town Parcel- \$640,000

Use:

We have spoken with Housing and Community about taking the property, evaluating whether the house can be rehabilitated for affordable housing or removed and some type other affordable units to support Council goals.

Values

Town Parcel	\$640,000
Prichard residential	<u>\$550,000</u>
Difference To Town	\$90,000

Does Council have interest in the exchange of these parcel?

CHAPEL HILL

OPEN2.BIZ

Decision

- Understand that the Town will need to sign a zoning application for our portion of the property for this rezoning
- Bring a Letter of Intent to Council on May 19th (Consent item) to exchange the property
- The same Council meeting as the second Public Hearing on the project, bring a Purchase and Sale Agreement for Council to consider