Legislation Text

File #: 2020-1157, **Version:** 1

Public Hearing: YES ☐ NO ☒ **Department:** GIS Department

SUBJECT:
Commission District(s): 2 & 6

A Resolution Authorizing the Sale of an Unredeemed and Unforeclosed Interest in Property at 3934 Peachtree Road, Atlanta, GA 30319.

Information Contact: Stacy Grear, GIS Director

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PURPOSE:
To consider adopting the attached resolution authorizing the sale of the County's unredeemed and unforeclosed interest in property located at 3934 Peachtree Road, Atlanta, GA 30319, Parcel Identification Number 18-239-06-040.

NEED/IMPACT:
State law allows the governing authority of a county to purchase real property at a duly noticed public tax sale if no third-party bids to purchase the property are received or if the third-party bids to purchase do not cover the amount of the tax executions and costs owed, but the governing authority of a county shall not bid more for the property than the amount of taxes and costs owed.

The property located at 3934 PEACHTREE ROAD, ATLANTA, GA 30319, Parcel Identification Number 18-239-06-040, (the "Property") was offered for sale at a duly noticed public tax sale and either no bids were received or the bids received from third parties did not cover the amount of the tax executions and costs owed so the county, through the office of the Tax Commissioner, purchased an unredeemed and unforeclosed interest in the Property. State law allows the county to sell its unredeemed and unforeclosed interest in this Property to a third-party subject to the previous owner's twelve (12) months right of redemption.

Wood Partners has agreed to purchase the unredeemed and unforeclosed interest in this property for $22,777.94 (Twenty Two Thousand Seven Hundred Seventy-Seven Dollars and Ninety-Four Cents), plus any amount of interest which accrues from the date of submission of this item for adoption and approval by the governing authority to the date of the actual sale.

FISCAL IMPACT:
Property will return onto the tax roll.

RECOMMENDATION:

Adopt the attached Resolution and authorize the Chief Executive Officer and the Tax Commissioner to execute all necessary documents.

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