



Measure #: 2024-072

TOWN COUNCIL MEASURE SUBMITTAL

Date: 3/11/2024	Submitted By: Town Manager	Telephone #: 508-699-0100
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MEASURE DESCRIPTION:
 Authorization to approve a New Request for Bid Sale of Real Property for the parcels of land only, located at both 35 Johnson St. and 35 Whiting St.

Signed: Michael Borg

Digitally signed by Michael Borg
 DN: cn=US, ou=Town Manager, cn=Michael Borg, email=m.borg@attleboro.com
 Reason: I am the author of this document
 Location:
 Date: 2024.03.07 15:18:22-0500
 FOFX PDF Editor Version: 12.0.0

PURPOSE AND JUSTIFICATION:

On April 28, 2023, bids were solicited for two properties, but all offers received fell short of expectations. The 2023 assessed valuation of 35 Whiting Street stood at \$223,800, and that of 35 Johnson Street was \$308,000, representing the minimum amounts the Town was willing to accept. Due to the inadequacy of the bids, they were consequently declined.

Given the declining state of the houses on these properties, I propose selling the parcels for no less than 90% of the land assessed values.

35 Whiting Street
 2024 Total Assessed Value \$243,400.00
 Land-only Assessed Value \$ 113,800.00
 90% of Land-only Assessed Value = \$102,420.00

35 Johnson Street
 2024 Total Assessed Value \$330,200.00
 Land-only Assessed Value \$144,600.00
 90% of Land-only Assessed Value = \$130,140.00

I respectfully request the Town Council approve this measure allowing the Town Manager to initiate a new bidding process for the sale of real property situated at 35 Johnson Street and 35 Whiting Street. The bids should start at a minimum of 90% of their appraised land values.

SPECIAL REQUIREMENTS:

ATTACHMENTS: Property Cards

REFER TO SUB-COMMITTEE: Finance

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PURPOSE AND JUSTIFICATION CONTINUED: