



## Legislation Text

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**File #:** 20-0346, **Version:** 1

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Acceptance of Gift of Real Property Known as LRSN 13003484 From Cygnus H2O-Phase 1, LLC and Cygnus-H2O Phase 2, LLC

### **Purpose/Background:**

The City was approached by Cygnus H2O-Phase 1, LLC and Cygnus H2O-Phase 2, LLC, who are the owners of certain property located in the City of Hampton consisting of 0.455 acres (LRSN 13003484), which is unaddressed and located along Freeman Drive. The parcel is designated by a blue arrow on the attached aerial map. The owners requested to make a donation of the property in hopes that the City might be able to use it. The Hampton Redevelopment and Housing Authority own the abutting parcels surrounding the subject parcel.

Pursuant to Section 2-134 of the City Code of the City of Hampton, City Council approval is a prerequisite to acceptance of certain gifts to the City. Section 2-134(a) states that gifts of real property and tangible property valued at five thousand dollars (\$5,000.00) or more shall be "approved by the council, by appropriate motion duly recorded in the council minutes, before such gift shall be deemed to have been accepted by the city." The FY 2021 value of this parcel is \$120,000.00.

The City is in the process of conducting due diligence on this parcel, including but not limited to title work. Accordingly, the staff recommendation is to accept the donation of the real property offered by Cygnus H2O-1, LLC and Cygnus H2O-2, LLC provided that due diligence is completed to the satisfaction of the City Manager and City Attorney.

### **Discussion:**

See Purpose/Background above.

### **Impact:**

See Purpose/Background above.

### **Recommendation:**

Approve a motion to accept the donation of the real property offered by Cygnus H2O-1, LLC and Cygnus H2O-2, LLC provided that due diligence is completed to the satisfaction of the City Manager and City Attorney.