



500 West Big Beaver  
Troy, MI 48084  
troymi.gov

P-02e

## CITY COUNCIL AGENDA

Date: March 14, 2019

To: Mark F. Miller, City Manager

From: William J. Huotari, City Engineer  
Larysa Figol, Sr. Right-of-Way Representative

Subject: Update on the Sale of 3385 Rochester Road, Former Taco Bell Site –  
Sidwell #88-20-22-401-067

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At their June 18, 2018 meeting, City Council approved the purchase of a foreclosed property resulting from non-payment of property taxes. The former Taco Bell site, is located in Section 22 on the west side of Rochester Road north of Vanderpool. The property identified with Sidwell #88-20-22-401-067 is a commercial site, 0.53 acres in size, and zoned GB, General Business.

After possession, the building was demolished removing the blighted building and restoring the site. Staff followed the guidelines set by City Council in Resolution #2007-01-028 for sale of excess property. The City's Parks & Recreation Advisory Committee found no use of this parcel for park or recreation purposes.

Staff engaged the services of Kurschat & Company, Real Estate Appraisers and Consultants. The Troy based company prepared a report suggesting market value of \$370,000.

The property is a buildable site and thus offered for public sale in a sealed bid process. The property was advertised in the Troy Times and a sign erected on the property.

City staff spoke with numerous interested parties, including real estate brokers and salespersons, attorneys, developers and local business owners.

On Thursday March 14, 2019 bids were opened. The City received one bid well below the minimum bid stipulated in the bid package.

Staff will evaluate how to proceed forward with the eventual sale and development of this parcel.