

State Sells Three Properties For \$12.6 million

By Administrator

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The state has accepted offers totaling \$12.6 million for three properties as part of his Project Phoenix initiative to return underutilized state properties to more productive and efficient use.

“The sale of these properties marks significant progress for our Project Phoenix initiative to unload costly, underused state property and return money to the taxpayers,” Governor Pat McCrory said. “Not only will the sale of these inefficient properties generate one-time revenue and save millions in operating costs, but it will also spur economic development and help revitalize our cities.”

This week, the state accepted a \$6 million offer for the 49-acre property that housed the former Charlotte Correctional Facility at 4100 Meadow Oak Drive in west Charlotte. The state also accepted a \$4.85 million offer on the Personnel Training Center which occupies approximately 1.7 acres on Peace Street in the heart of downtown Raleigh. The final offer accepted this week was \$1.75 million for the Old Steam Plant located at 210 North Dawson Street, also in downtown Raleigh.

The three offers are expected to be considered for final approval by the Council of State in December.

Under Governor McCrory's leadership, North Carolina has reformed how state government occupies space for greater efficiency, productivity and cost control, not to mention the importance of state-owned assets to their surrounding areas. Project Phoenix is Governor McCrory's initiative to improve the state's occupancy of real estate across North Carolina. This initiative takes advantage of today's low interest rates and North Carolina's innovative private sector in pioneering public-private partnerships to transform government spaces across the state.

As part of the governor's initiative, the state has completed the sale of 11 historic homes in the Blount Street District and one remains on the market. The sale of these homes is estimated to return approximately \$7 million to the state.