

**Amendment to Capital Improvements of Buncombe County Parks, Greenways and Recreation Services
Capital Improvement Projects**

Land Acquisition of Collier Property

BCPGRS has been offered the opportunity to purchase a 30+ acre tract of land in the Mills Gap and Royal Pine neighborhoods. The property lies along a steep sloped mountainside and has over 2 miles of maintained hiking trails. The property owners are offering to sell the property at a reduced price to BCPGRS to be used as parkland and not be developed for anything other than passive recreation use.

BCPGRS is applying for funding through the Parks and Recreation Trust Fund (PARTF). The asking price for this 30+ acre parcel of land is \$300,000, nearly half of its market value. PARTF would consider the discount the property owners are willing to take on the land as part of our matching funds. Our financial obligations for the property would be \$39,000. Buncombe County would have 3 years to pay their portion of the funds.

In addition to the purchase of the land, we would need to construct a small parking lot at the top access point at Rhododendron Drive and post signage with the park name and park policies and rules. Quotes are being gathered, but an estimated \$125,000-\$170,000 can be expected as improvement capital needed.

| COLLIER PROPERTY ACQUISITION BUDGET | | | |
|-------------------------------------|----------|----------------|---------------------|
| | | PARTF | COUNTY MATCH |
| MARKET VALUE | 561,000 | | |
| ASKING PRICE | 300,000 | 300,000 | 39,000 |
| DISCOUNT | -261,000 | | |
| SIGNAGE | 2,500 | | 2,500.00 |
| PEDESTRIAN GATE | 1,500 | | 1,500.00 |
| BOUNDARY GATES (2) | 3,000 | | 3,000.00 |
| PARKING | 150,000 | 59000 | 91,000.00 |
| MATCHING FUNDS | | 359,000 | 137,000.00 |