

KING & SPALDING

TRUST COMPANY OF GEORGIA BUILDING

ATLANTA, GEORGIA 30303

404 525-0481

March 24, 1969

HUGHES SPALDING
WILLIAM K. MEADOW
HUGHES SPALDING, JR.
CHARLES H. KIRBO
POPE B. MCINTIRE
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HARRY C. HOWARD
R. BYRON ATTRIDGE
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HUGH PETERSON, JR.
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JACK H. WATSON, JR.
HORACE H. SIBLEY
GEORGE GRAHAM TRASK
JAMES A. BRANCH III

BY HAND

Mr. Howard Openshaw
The Housing Authority of the
City of Atlanta, Georgia
824 Hurt Building
Atlanta, Georgia 30303

Re: Parcels B-10b and B-14
Rawson-Washington Street UR Area
Project Georgia R-10
MODEL NEIGHBORHOOD, INC.

Dear Howard:

This acknowledges receipt of your letter of the 20th, requesting our opinion as to whether or not it would be possible to comply with the request of Model Neighborhood, Inc. as set forth in your letter.


You are correct that the State law requires that urban redevelopment land be sold for not less than the fair value for uses in accordance with the urban redevelopment plan. Of course, the fair value is a question of fact and not of law. The price was established by the Commissioners based on two professional appraisals for the uses of the property in accordance with the plan. It would appear that the only way the price could be reduced would be to determine that the appraisals were in error and have the property reappraised. There is the further possibility that you can place certain restrictions on the property, or change the use to a less valuable use and thereby lower the price. Therefore, unless you change the uses on the property or obtain other appraisals, I see no way that the

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Housing Authority can comply with the redeveloper's request for a reduction in the price from \$216,000 to \$134,000.

I am returning all documents herewith.

Sincerely,


Byron Attridge

BA:jmb
Enclosures