

RESOLUTION AUTHORIZING PURCHASE OF PROPERTY LOCATED AT 117
EAST FEBRUARY ONE PLACE, 112 EAST MARKET STREET, 114 SOUTH DAVIE
STREET, 122 SOUTH DAVIE STREET AND 119-121 EAST FEBRUARY ONE
PLACE FOR A CITY PARKING DECK FACILITY

WHEREAS, in connection with a planned City parking deck facility, a portion of the property owned by 101 South Elm Street, LLC, Parcels 0000009, 0000004, 0000006, 0000007 and 0000008 are required by the City for said Project, said property being shown on the attached map;

WHEREAS, the required property has been appraised at a value of \$976,390 but the property owner has agreed to settle for the price of \$1,171,668, which settlement, in the opinion of the City Council, is a fair and reasonable alternative to condemnation;

WHEREAS, the owner has agreed to convey said property to the City at the agreed price and it is deemed in the best interest of the City to acquire said property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the agreed price of the above mentioned portion of property in the amount of \$1,171,668 is hereby approved, and the purchase of the property in accordance with the agreed price is hereby authorized, payment to be made from New Parking Facilities Fund account 546-4510-01.6011 A17132 and Parking Facilities Operating Fund account 543-4530-01.6011 A17115.