

RESOLUTION AUTHORIZING PURCHASE OF A PORTION OF PROPERTY  
LOCATED 3314 - 3326 HORSE PEN CREEK ROAD FOR THE HORSE PEN CREEK  
ROAD WIDENING PROJECT

WHEREAS, in connection with the Horse Pen Creek Road Widening project, a portion of the property owned by Four Farms Road Apartments, LLC, Parcels 0219838, 0080367, 0080366, 0080406 and 0080365 is 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 \$49,115 but the property owner has agreed to settle for the price of \$59,000, 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 \$59,000 is hereby approved, and the purchase of the property in accordance with the agreed price is hereby authorized, payment to be made from Account No. 471-4502-08.6012, Activity A14074.