

RESOLUTION AUTHORIZING THE SALE OF SURPLUS PROPERTY LOCATED AT 505-511 AIR HARBOR ROAD AND A LAND EXCHANGE LOCATED AT 503 AIR HARBOR ROAD

WHEREAS, the City of Greensboro owns property located at 505-511 Air Harbor Road at Parcel #0089337, said property being shown on the attached map, which Frank R. Mellon, Jr. has requested to purchase;

WHEREAS, Frank R. Mellon, Jr. owns property located at 503 Air Harbor Road, which adjoins a City lot at 505-511 Air Harbor Road, approached the City about purchasing a portion of the property currently owned by the Water Resources Department;

WHEREAS, the Mellon property located at 503 Air Harbor Road, at Parcel 0137428 is divided by Air Harbor Road;

WHEREAS, as part of the sales transaction, Mellon will transfer the portion of his lot that is located on the north side of Air Harbor Road to the City that is adjacent to a Water Resources reservoir, at Parcel 0089341 which was appraised by Gayle E. Cumbus at \$5,000;

WHEREAS, the portion of City land being sold was valued by the same appraiser at \$8,000 and after negotiations, the City agreed to sell this property for a total of \$8,000 plus the Mellon land north of Air Harbor Road;

WHEREAS, the sale is in accordance with Section 4:124 of the City Code of Ordinances, "Sale or Exchange or Excess Property".

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

That the sale of surplus property located at 505-511 Air Harbor Road and a land exchange located at 503 Air Harbor Road is hereby authorized with proceeds in the amount of approximately \$8,000 to be deposited in the Water Resources General Fund, Account #502-0000-00.8616.