

RESOLUTION AUTHORIZING PURCHASE OF ENTIRE PROPERTY LOCATED
AT 2901–2905 CHAROLAIS DRIVE FROM ERIK, JAMES AND ELIZABETH
PASKALIDES FOR THE LYNWOOD LAKES WATER & SEWER PROJECT

WHEREAS, the entire property located at 2901-2905 Charolais Drive Parcel 0134456 is required by the City for the Lynwood Lakes Water & Sewer Line Installation, said property being shown on the attached map;

WHEREAS, in 2013 the owner was paid the appraised value of \$5,700 for the easements;

WHEREAS, when the owner attempted to sell the vacant lot at fair market value, it was discovered that the stream buffer and the utility easement encumbered the portion of the 1.52 acre lot, leaving it unsuitable for building;

WHEREAS, the required property has been appraised by Foster Appraisal Service in 2017 to determine the value of the land, if it were buildable at a value of \$34,000, and the owner has agreed to accept \$28,300 which represents the appraised value less the amount paid to them previously for said easements, and it is deemed in the best interest of the City to acquire said property.

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 \$28,300 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. 504-7042-01.6012, Activity A13083.