

RESOLUTION AUTHORIZING THE EXCHANGE AND SALE OF PROPERTY
LOCATED AT 512 BELLEMEADE STREET AND 514 BELLEMEADE STREET
AND 305 N. EDGEWORTH STREET, IN THE AMOUNT OF 25,825.46, OWNED BY
TELKO, LLC AND THE CITY OF GREENSBORO FOR THE DEVELOPMENT OF
305 N. EDGEWORTH STREET
BY TELKO, LLC

WHEREAS, The City of Greensboro is the owner of excess right of way adjacent to 305 N. Edgeworth Street;

WHEREAS, Telko, LLC is the owner of property located at 305 N. Edgeworth Street and 512 Bellemeade Street and 514 Bellemeade Street;

WHEREAS, in an effort to complete the area needed for the development of 305 N. Edgeworth Street, the Greensboro Department of Transportation has requested the exchange and sale of property adjacent to 305 N. Edgeworth Street. The exchange is not equal, so TELKO, LLC is purchasing the additional amount of abandoned right of way of to make the exchange/sale equitable;

WHEREAS, in the opinion of City Council, the best interest of the City will be served by exchanging properties and selling excess right of way, as above set out with Telko, LLC.; and

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

That the Mayor is authorized to enter into agreement with Telko, LLC for the exchange and sale of the above-mentioned properties for the development of 305 N. Edgeworth Street.