

RESOLUTION AUTHORIZING CONVEYANCE OF PROPERTY LOCATED AT
506-A AND 508 PENRY ROAD

WHEREAS, the City of Greensboro owns residual property located at 506-A and 508 Penry Road, Parcels 0082960 and 0082959, said property being shown on the attached map, for which the City has no governmental or other public need;

WHEREAS, Property Management advertised the lot for sale and accepted a single bid in accordance with Section 4.122 of the Greensboro Charter;

WHEREAS, the property was appraised by Lynn B. Ritchy at a value of \$10,500, and the final highest bid of \$15,125 was accepted, which amount, in the opinion of the City Council is fair and reasonable;

WHEREAS, revenue proceeds from this conveyance will be credited in General Fund Account No. 101-0000-00.0400.

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

That pursuant to Section 4.122 of the City Charter, the sale of the above mentioned residual property in the amount of \$15,125 is hereby approved and the sale of property located at 506-A and 508 Penry Road is hereby authorized; and the Mayor and City Clerk are hereby authorized to execute on behalf of the City of Greensboro a proper deed to convey said property.