

RESOLUTION AUTHORIZING ACQUISITION OF ENTIRE PROPERTY
LOCATED AT 4362 FOUR FARMS ROAD FOR THE FOUR FARMS ROAD
WATER BOOSTER STATION PROJECT

WHEREAS, in connection with the Four Farms Road Water Booster Station project, the entire property owned by Michael E. Jessup, Parcel 0080570 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 \$180,000 but the property owner has agreed to settle for the negotiated price of \$175,000, 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 entire property in the amount of \$175,000 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. 503-7024-01.6011, Activity A15031.