

RESOLUTION AUTHORIZING CONVEYANCE OF SURPLUS FORECLOSURE
PROPERTY LOCATED AT 1008 NORTH RALEIGH STREET

WHEREAS, the City of Greensboro owns residual property located at 1008 North Raleigh Street at Parcel 0033609, said property being shown on the attached map, for which the City has no governmental or other public need;

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

WHEREAS, the property was appraised at a value of \$55,000 and the final highest bid of \$60,500 was accepted, which amount, in the opinion of the City Council is fair and reasonable;

WHEREAS, revenue proceeds from this conveyance will be deposited 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 \$60,500 is hereby approved and the sale of property located at 1008 North Raleigh Street 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.