RESOLUTION AUTHORIZING PURCHASE OF PROPERTY OF RUSSELL AND SHEILA WALL FOR THE EAST CONE BOULEVARD EXTENSION PROJECT

WHEREAS, in connection with the East Cone Boulevard Extension project, a portion of the property owned by Russell and Sheila Wall, Parcel 0126504 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 $32,141 but the property owner has agreed to settle for the price of $36,963, 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 portion of property in the amount of $36,963 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. 401-4502-05.6012.