

RESOLUTION AUTHORIZING CONVEYANCE OF PROPERTY LOCATED AT 700
NORTH ENGLISH STREET

WHEREAS, the City of Greensboro owns residual surplus foreclosure property located at 700 North English Street, Parcel 0020006, said property being shown on the attached map;

WHEREAS, the City has no governmental or other public need for said property;

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 R. Ritchie at a value of \$22,000 and the final highest bid of \$22,000 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 the General Fund Foreclosure Accounts Receivable, 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 \$22,000 is hereby approved and the sale of property located at 700 North English 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.