

RESOLUTION AUTHORIZING PURCHASE OF A PORTION OF PROPERTY
LOCATED AT 5804 NEAR WEST MARKET STREET FOR THE WEST
MARKET/COLLEGE ROAD INTERSECTION AND SIDEWALK IMPROVEMENT
PROJECT

WHEREAS, in connection with the West Market/College Road Intersection and Sidewalk project, a portion of the property owned by Guilford Market Corner Owners Association, Parcel 0075717 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 \$47,512, and the property owner has agreed to settle for the price of \$51,974, 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 \$51,974 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. 401-4547-01.6012 Activity A11168.