

RESOLUTION APPROVING APPRAISAL AND AUTHORIZING PURCHASE OF  
PROPERTY LOCATED AT 500 SUMMIT AVENUE FOR THE DOWNTOWN  
GREENWAY, PHASE 2 PROJECT

WHEREAS, in connection with the Downtown Greenway, Phase 2, a portion of the property owned by Duron, Inc., DBA Sherwin Williams Parcel 0002437 is required by the City for said Project, said property being shown on the attached map;

WHEREAS, the required property has been appraised by D. Lynn Cable at a value of \$20,426, which appraisal, in the opinion of the City Council, is fair and reasonable;

WHEREAS, the owner has agreed to convey said property to the City at the appraised 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 appraisal of the above mentioned portion of property in the amount of \$20,426 is hereby approved, and the purchase of the property in accordance with the appraisal is hereby authorized, payment to be made from Account No. 471-4502-18.6012, Activity #A15130.