

**RESOLUTION AUTHORIZING PURCHASE OF PROPERTY LOCATED 5 SHARPS
AIRPARK COURT FOR THE McCLOUD ROAD WATER BOOSTER STATION**

WHEREAS, in connection with the McCloud Road Water Booster Station, a portion of the property owned by Bud Holding Company, Incorporated, Parcel 0098289 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 \$165,000 but the property owner has agreed to settle for the price of \$200,000, 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 \$200,000 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. 503-7026-01.6011, Activity A17031.