

RESOLUTION AUTHORIZING PURCHASE OF PROPERTY LOCATED AT 904
LOWDERMILK STREET FOR THE HOLTS CHAPEL ROAD LOWDERMILK
STREET WIDENING AND SIDEWALK IMPROVEMENT PROJECT

WHEREAS, in connection with the Holts Chapel Road Lowdermilk Street Widening and Sidewalk Improvement Project, a portion of the property owned by Sams Investment Group, LLC, Parcel 0021160 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 \$41,697 but the property owner has agreed to settle for the price of \$50,041, 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 purchase 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 \$50,041 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. 401-4551-01.6012, Activity A15054.