

RESOLUTION AUTHORIZING PURCHASE OF ENTIRE PROPERTY LOCATED  
AT 116 EAST MARKET STREET

WHEREAS, the entire property located at 116 East Market Street, Parcel 00000005 is required by the City for the construction of a Parking Deck Facility, said property being shown on the attached map;

WHEREAS, the required property has been appraised at a value of \$1,070,000;

WHEREAS, the property owner has agreed to settle for the price of \$1,025,000, which settlement, 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 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 property in the amount of \$1,025,000 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. 546-4510-01.6011.