

**RESOLUTION AUTHORIZING THE SALE OF PROPERTY OWNED BY THE  
REDEVELOPMENT COMMISSION OF GREENSBORO AT 1605, 1607 AND 1609  
MCCONNELL ROAD TO REEL INVESTMENTS, LCC**

WHEREAS, the Redevelopment Commission of Greensboro owns property at 1605, 1607 and 1609 McConnell Road acquired as part of the Willow Oaks Redevelopment Area; and

WHEREAS, the Morningside/Lincoln Grove Redevelopment Plan was adopted by the Greensboro City Council in 2000; and

WHEREAS, the Greensboro City Council adopted the Willow Oaks Redevelopment Plan on September 19, 2017 as an update to the Morningside/Lincoln Grove Redevelopment Plan after a series of community meetings and surveys was conducted in 2017 to gather citizen input for the planning process; and

WHEREAS, the property was appraised by Lynn Ritchie at a value of \$39,500 and a bid in this amount was accepted, which amount, in the opinion of the City Council is fair and reasonable;

WHEREAS, the Redevelopment Commission of Greensboro approved of the sale of the property and signed the necessary sales/development agreement at their meeting on November 1; and

WHEREAS, the plan developed for the properties are in keeping with the specifications of the of the updated Redevelopment Plan; and

WHEREAS, the property was advertised for an upset bid in accordance with North Carolina Redevelopment Law; and

WHEREAS, the proceeds from this property conveyance will be credited to account 212-2118-01.8616.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE  
CITY OF GREENSBORO:**

That pursuant to NCGS 160A-269, the sale of the 1605, 1607 and 1609 McConnell Road from the Redevelopment Commission of Greensboro to Reel Investments, LLC in the amount of \$39,500 is hereby approved; and the City Manager is hereby authorized to execute on behalf of the City of Greensboro a proper deed to convey said property.