

RESOLUTION APPROVING THE EXCHANGE OF PROPERTY OWNED BY THE
CITY OF GREENSBORO WITH PROPERTY OWNED BY THE DIXIE BUILDING,
LLC FOR A GREENSBORO DEPARTMENT OF TRANSPORTATION PARKING
DECK FACILITY

WHEREAS, The City of Greensboro is the owner of a portion of property located at 112 E. Market Street;

WHEREAS, The Dixie Building, LLC is the owner of a portion of property located at 125 South Elm Street;

WHEREAS, in an effort to complete the area needed for a proposed parking deck facility the Greensboro Department of Transportation has requested the exchange of a portion of property located at 112 East Market Street with a portion of property located at 125 South Elm Street;

WHEREAS, the City has separate and independent appraisals performed on both parcels and the appraisals for each are very close;

WHEREAS, in the opinion of City Council, the best interest of the City will be served by exchanging properties, as above set out with The Dixie Building, LLC.

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

That the even exchange of the above-mentioned properties with The Dixie Building LLC, as above set out, is hereby authorized, and the Mayor and City Clerk are hereby authorized to execute, on behalf of the City of Greensboro, the necessary deeds to carry the exchange into effect.