

RESOLUTION AUTHORIZING THE CITY ATTORNEY TO INSTITUTE PROCEEDINGS
TO ACQUIRE BY EMINENT DOMAIN AN EASEMENT RUNNING OVER AND
ACROSS PROPERTY LOCATED AT 112 E. MARKET STREET, AS MORE
PARTICULARLY DESCRIBED IN THE GUILFORD COUNTY REGISTER OF DEEDS,
DEED BOOK 669, PAGE 576, AND DEED BOOK 1206, PAGES 424 AND 436, AND
BEING OWNED BY N CLUB LLC, TUBI PROPERTIES, LLC, AND PETERS HOLDINGS,
LLC IN CONNECTION WITH THE AUTHORITY OF THE CITY TO OPERATE A
PUBLIC ENTERPRISE

WHEREAS, the City of Greensboro operates a Public Enterprise to provide off-street parking facilities pursuant to its authority under G.S. §§ 160A-301-302 and 311-312;

WHEREAS, pursuant to Sec. 16-156 of the Greensboro Code of Ordinances, the City has operated off-street parking facilities for over 50 years. The City currently has nine off-street parking facilities as identified by Traffic Schedule No. 9;

WHEREAS, it is in the public interest for the City of Greensboro to operate said public enterprise;

WHEREAS, the property located at 112 E. Market St. (Parcel #00000004) was acquired by the City on June 28, 2017, and is hereby designated a part of the City of Greensboro public enterprise to provide off-street parking in downtown Greensboro to alleviate traffic congestion and promote public safety;

WHEREAS, this property is also located at the proposed sight of the February One Downtown Development Project, which will consist of an 800 space off-street parking facility owned and operated by the City of Greensboro and a private hotel and commercial space, and will likely have a significant impact on the revitalization effort in the City's Central Business District;

WHEREAS, acquisition of the easement is necessary to operate an off-street parking facility, regardless of whether it is redeveloped pursuant to the February One Downtown Development Project or operated as a surface parking lot;

WHEREAS, N Club, LLC, Tubi Properties, LLC, and Peters Holdings, LLC, have an easement running over and across a portion of said City owned property located at 112 E. Market St., the same being shown on the attached map and more particularly described in Guilford County Register of Deeds, Deed Book 669, Page 576, and Book 1206, Pages 424 and 436;

WHEREAS, said easement is located within the existing surface parking lot and proposed footprint of the off-street parking facility and removal of said easement is required by the City to operate an off-street parking facility in accordance with its public enterprise authority;

WHEREAS, negotiations with the owners is ongoing, but, at present, have been unsuccessful and said easement is necessary for said purposes; and

WHEREAS, it is deemed necessary and in the best interest of the City that the City Attorney be authorized to institute eminent domain proceedings to acquire said property and that the Director of Finance be authorized to issue a draft for just compensation in the minimum amount of \$166,500.00, such amount determined to be fair market value of the taking pursuant an independent appraisal of the subject property, in addition to any litigation costs and settlement agreements.

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

That, pursuant to Chapter 40A of the North Carolina General Statutes, the City Attorney is hereby authorized to institute proceedings to acquire by eminent domain said easement, and the Director of Finance is hereby authorized draft the minimum amount of \$166,500.00 as compensation to the owner(s), in addition to any litigation costs and settlement costs, payment to be made from 543-4530-01.6011.