

RESOLUTION AUTHORIZING AND APPROVING SALE OF A PORTION OF
PROPERTY LOCATED AT 3707 NORTH ELM STREET TO THE NORTH
CAROLINA DEPARTMENT OF TRANSPORTATION FOR THE URBAN LOOP

WHEREAS, the City of Greensboro owns property located at 3707 North Elm Street at Parcel 0091223, said property being shown on the attached map, for which the City has no governmental or other public need;

WHEREAS, the North Carolina Department of Transportation has offered to purchase a portion of said property for a temporary construction easement for the amount of \$514,300 which amount, in the opinion of the City Council is fair and reasonable.

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

That pursuant to N.C.G.S. Section 160A-274(b), the sale of the above mentioned property in the amount of \$514,300 is hereby approved and the sale of land to the North Carolina Department of Transportation is hereby authorized; and the Mayor and City Clerk are hereby authorized to execute on behalf of the City of Greensboro a proper deed to convey said property.