

RESOLUTION AUTHORIZING PURCHASE OF PROPERTY LOCATED AT 910
SOUTH HOLDEN ROAD FROM ISTAR BOWLING CENTERS I LP FOR THE
HOLDEN ROAD SIDEWALK PROJECT

WHEREAS, in connection with the Holden Road Sidewalk Project, a portion of the property owned by ISTAR Bowling Centers I LP, Parcel 0018449 is required by the City for said Project, said property being shown on the attached map;

WHEREAS, the required property has been appraised at a value of \$31,425 but the property owner has agreed to settle for the price of \$37,710, which settlement, in the opinion of the City Council, is a fair and reasonable alternative to condemnation;

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 portion of property in the amount of \$37,710 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. 471-4502-15.6012, Activity A11171.