

RESOLUTION AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT
1097 ALAMANCE CHURCH ROAD FROM ADG PROPERTIES 1, LLC, FOR THE
ALAMANCE CHURCH ROAD IMPROVEMENTS PROJECT

WHEREAS, in connection with the Alamance Church Road Improvements Project, property owned by ADG Properties 1, LLC, located at 1097 Alamance Church Road, Parcel 0052582 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 \$90,000 but the property owner has agreed to settle for the price of \$110,000, 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 \$110,000 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. 471-4502-17.6012 A17103.