

**RESOLUTION AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT  
1107 AND 1109 LATHAM ROAD IN THE AMOUNT OF \$212,000**

WHEREAS, The Water Resources Department has approved the purchase of property at 1109 and 1107 Latham Road. The Department is proposing the purchase of this property as a strategy to reduce potential future impacts due to flooding in the Latham neighborhood area;

WHEREAS, the required property has been appraised at a value of \$147,000 but the property owner, East Wind Development LLC and Michael Murray. has agreed to settle for the price of \$212,000, 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 \$212,000 is hereby approved, and the purchase of the property in accordance with the agreed price is hereby authorized, payment to be made from account 506-7018-06.6011, as well as the associated budget adjustment.