

RESOLUTION AUTHORIZING THE SALE OF SURPLUS FORECLOSURE
PROPERTY LOCATED AT 2806 EAST MARKET STREET TO KULII HOUSING,
INC. IN THE AMOUNT OF \$24,200

WHEREAS, the City of Greensboro owns surplus foreclosure property located at 2806 East Market Street, Parcel 0020997 said property being shown on the attached map, for which the City has no governmental or other public need;

WHEREAS, Property Management advertised the lot for sale and accepted the highest bid in accordance with Section 4.122 of the Greensboro Charter;

WHEREAS, the property was appraised by Lynn Ritchy, at a value of \$11,500, and the final highest bid of \$24,200 was accepted, which amount, in the opinion of the City Council is fair and reasonable;

WHEREAS, revenue proceeds from this sale will be credited in the Foreclosure Accounts Receivable Account No. 101-0000-00.0400.

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

That pursuant to Section 4.122 of the City Charter, the sale of the above mentioned surplus property in the amount of \$24,200 is hereby approved and the sale of property located at 2806 East Market Street 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 sell said property.