

RESOLUTION AUTHORIZING THE SALE OF SURPLUS FORECLOSURE
PROPERTY LOCATED AT 4602 NEAR SUMMIT AVENUE, 4600 SUMMIT
AVENUE, 4604 SUMMIT AVENUE, AND 4608 SUMMIT AVENUE, IN THE
AMOUNT OF \$47,170, TO NINTH CONSTRUCTION, INC.

WHEREAS, the City of Greensboro owns surplus foreclosure property located at 4602 Near Summit Avenue, 4600 Summit Avenue, 4604 Summit Avenue, and 4608 Summit Avenue, parcels #0047926, 0047927, 0047928, and 0047929 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 \$20,000, and the final highest bid of \$47,170 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; and

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 \$47,170 is hereby approved and the sale of property located at 4602 Near Summit Avenue, 4600 Summit Avenue, 4604 Summit Avenue, and 4608 Summit Avenue 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.