

RESOLUTION AUTHORIZING MUNICIPAL AGREEMENT IN THE AMOUNT OF
\$5,550,000 WITH NCDOT FOR PROJECT EB-6037C: A&Y RAILBANKING

WHEREAS, NCDOT has allocated federal funds to project EB-6037C following a recently completed competitive project selection process;

WHEREAS, Project EB-6037C will partially reimburse the City for A&Y railbanking expenses;

WHEREAS, NCDOT has agreed to reimburse the city 80% of the right-of-way expenses;

WHEREAS, The City will need to follow the procedures specified in the agreement in order to obtain the reimbursement; and

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

That said project is hereby formally approved by the City Council of the City of Greensboro and the City Manager of this Municipality are hereby empowered to sign and execute the agreement with the NCDOT for the EB-6037C A&Y Greenway Railbanking.