

RESOLUTION AUTHORIZING THE SALE OF SURPLUS FORECLOSURE
PROPERTY LOCATED AT 3935 EASTLAND AVENUE TO AMERICAN
PROPERTY SERVICES, CO. IN THE AMOUNT OF \$9,000

WHEREAS, the City of Greensboro owns surplus foreclosure property located at 3935 Eastland Avenue, Parcel 0079425 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 \$10,000, and the final highest bid of \$9,000 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; and

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

The City Manager is hereby authorized to execute on behalf of the City of Greensboro a proper deed to sell said property.