

RESOLUTION APPROVING THE APPRAISAL AND AUTHORIZING THE
PURCHASE OF PROPERTY, IN THE AMOUNT OF \$68,000, IN ITS ENTIRETY
LOCATED AT 2903 E. MARKET STREET FROM GSO, LLC FOR THE
LOWDERMILK STREET/SYKES AVENUE REALIGNMENT
PROJECT, P05710-01

WHEREAS, in connection with the Lowdermilk Street/Sykes Avenue Realignment Project, property owned by GSO, LLC, Parcel 22032 is required by the City for said Project, said property being shown on the attached map;

WHEREAS, the required property has been appraised by D. Lynn Cable a value of \$68,000, which appraisal, in the opinion of the City Council, is fair and reasonable;

WHEREAS, the owner has agreed to sell said property to the City at the appraised price and it is deemed in the best interest of the City to acquire said property; and

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

That the City Manager is authorized to enter into agreement with GSO, LLC for the property located at 2903 Market Street.