

RESOLUTION APPROVING THE APPRAISAL AND AUTHORIZING THE
PURCHASE OF PROPERTY LOCATED AT 100 SOUTH CEDAR STREET
FROM THE GUILFORD COUNTY BOARD OF EDUCATION IN THE AMOUNT OF
\$83,700 FOR THE DOWNTOWN GREENWAY, PHASE 4 PROJECT P-05645

WHEREAS, in connection with the Downtown Greenway, Phase 4 Project, property owned by the Guilford County Board of Education, Parcel 0003789 is required by the City for said Project, said property being shown on the attached map;

WHEREAS, the required property has been appraised by Foster Appraisal Services, Inc. at a value of \$83,700, 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 the Guilford County Board of Education for the purchase of the aforementioned property in the amount of \$83,700.