

RESOLUTION AUTHORIZING THE SALE OF PROPERTY AT 1600, 1602, AND
1604 MCCONNELL ROAD OWNED BY THE REDEVELOPMENT COMMISSION
OF GREENSBORO AND AT 1548 MCCONNELL ROAD OWNED BY THE CITY OF
GREENSBORO, TO TRUE HOMES, LLC

WHEREAS, the City of Greensboro owns property at 1548 McConnell Rd. acquired through foreclosure;

WHEREAS, the Redevelopment Commission of Greensboro owns property at 1600, 1602, and 1604 McConnell Rd. acquired as part of the Willow Oaks Redevelopment Area;

WHEREAS, the Willow Oaks Neighborhood and Redevelopment Plan was adopted by the Greensboro City Council in September 2017;

WHEREAS, the Redevelopment Commission of Greensboro approved of the sale of the property under the conditions shown below at their meeting on March 3, 2020;

1. Use of the properties shall be limited to four (4) for-sale, single-family homes;
2. Project will be completed in conjunction with North Carolina Agricultural and Technical University;
3. Prior to closing, purchaser shall submit and have approved by the Commission detailed site plan and façade elevations; and
4. Prior to closing, purchaser shall submit and have approved by the Commission evidence of funding for the construction of the improvements on the properties.

WHEREAS, the plan developed for the properties are in keeping with the specifications of the of the Redevelopment Plan;

WHEREAS, the property was advertised for an upset bid in accordance with NCGS 160A-269 and City Charter; 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 and NCGS 160A-269, the sale of the 1548 McConnell Rd from the City of Greensboro to True Homes, LLC in the amount of \$12,800 is hereby approved;

That pursuant to NCGS 160A-514, the sale of the 1600, 1602, 1604 McConnell Rd from the Redevelopment Commission of Greensboro to True Homes, LLC in the amount of \$7,200 is hereby approved;

That, the City Manager is hereby authorized to negotiate and execute an agreement with True Homes, LLC for the sale of the hereinabove described City of Greensboro property in substantial conformity herewith and to execute closing documents; and

That, the Mayor is authorized to execute any deeds necessary to effectuate closing of this approved transaction.