

RESOLUTION AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT
8200 WEST MARKET STREET FROM J-T PROPERTIES, LLC. FOR WATER
RESOURCES FOR THE FOREST OAKS WATERLINE EXTENSION PROJECT IN
THE AMOUNT OF \$285,000.00, PROJECT, P05532-05

WHEREAS, the Water Resources Department has approved the purchase of the subject property needed for the installation of magnetic flow meter to accurately measure and monitor flow and to distribute to each pressure zone;

WHEREAS, the property is located at 8200 West Market Street, parcel #0097996. The property is owned by J-T Properties, LLC;

WHEREAS, the property was appraised by D. Lynn Cable, MAI at a value of \$285,000.00. The owner agreed to accept the appraised amount shown on the attached maps;

WHEREAS, the property is zoned C-M, Commercial-Medium. The required property consists of 69,260 Sq. Ft. (1.59 acres); 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 J-T Properties, LLC; for the property located at 8200 West Market Street. A budgeted adjustment is required for the purchase.