

RESOLUTION AUTHORIZING THE SALE OF SURPLUS FORECLOSURE  
PROPERTY LOCATED AT 5011 KENVIEW STREET TO  
LEO ESPINOZA IN THE AMOUNT OF \$15,300.00

WHEREAS, the City of Greensboro owns surplus foreclosure property located at 5011 Kenview Street, Parcel #0042120, said property being shown on the attached map, for which the City as no governmental or other public need;

WHEREAS, Property Management advertised the lot for sale and accepted the highest offer in accordance with Section 4:124 of the City Code of Ordinances;

WHEREAS, the property was appraised by Lynn Ritchy at a value of \$17,000.00. The highest offer from Leo Espinoza was accepted in the amount of \$15,300.00. Adjoining property owners were notified and given 10 days to respond. That period elapsed with no upset bids. The accepted amount, in the opinion of the City Council is fair and reasonable; 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 Leo Espinoza for the aforementioned foreclosure property in the amount of \$15,300.00.