

RESOLUTION AUTHORIZING THE PURCHASE OF PROPERTY LOCATED AT
640 KNOX ROAD, 401 REAR BIRCH CREEK ROAD AND 401 421 BIRCH CREEK
ROAD FROM AMERICAN EXPRESS TRAVEL RELATED SERVICES COMPANY,
INC. FOR \$164,000 FOR THE BIRCH CREEK SEWER
OUTFALL PROJECT, P-05964

WHEREAS, in connection with The Birch Creek Sewer Outfall Project, the property owned by American Express Travel Related Services Company, Inc., Parcels 0117383, 0218158 and 0117418 is required by the City for said Project, said property being shown on the attached maps;

WHEREAS, the required property has been appraised at a value of \$104,375.00 but the property owner has agreed to settle for the price of \$164,000.00, which settlement, in the opinion of the City Council, is a fair and reasonable alternative to condemnation;

WHEREAS, the owner has agreed to sell said property to the City at the agreed price and it is deemed in the best interest of the City to purchase 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 American Express Travel Related Services Company, Inc. for the aforementioned property in the amount of \$164,000.