



## Legislation Details (With Text)

**File #:** ID 17-0633    **Version:** 1    **Name:**  
**Type:** Resolution    **Status:** Passed  
**File created:** 9/13/2017    **In control:** City Council  
**On agenda:** 10/17/2017    **Final action:** 10/17/2017  
**Title:** Resolution Authorizing Purchase of a Portion of Property Located at 121 South Elm Street from Millennium Resource Alternatives, LLC for a City Parking Deck Facility

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Sitemap 1405 (121 S Elm St).pdf, 2. Vicinity 1405 (121 S Elm St).pdf, 3. Sec of State Millennium Resource.pdf, 4. 17-0633 Resolution 121 S. Elm St.pdf

Date	Ver.	Action By	Action	Result
10/17/2017	1	City Council	adopt	Pass

Resolution Authorizing Purchase of a Portion of Property Located at 121 South Elm Street from Millennium Resource Alternatives, LLC for a City Parking Deck Facility

Department: Engineering & Inspections  
Council District: 3

Public Hearing: N/A  
Advertising Date/By: N/A

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**PURPOSE:**

The Property Management Section of the Engineering & Inspections Department is in the process of purchasing a portion of the property located at 121 South Elm Street (parcel #0000012) for a planned City Parking Deck Facility. City Council approval is requested for the purchase of this property.

**BACKGROUND:**

The Greensboro Department of Transportation has requested the purchase of property located at 121 South Elm Street to construct a parking deck facility.

The subject property is owned by Millennium Resource Alternatives, LLC. The property was appraised by Dick Foster, MAI of Foster Appraisal Services, Inc. with a value of \$35,328. The owner has agreed to sell the property for the negotiated amount of \$38,860.

The property is zoned CB (Central Business). The size of the property to be purchased is 1,472 Sq. Ft. (0.0338

acres).

**BUDGET IMPACT:**

Funding in the amount of \$38,860 for this purchase will be budgeted in Parking Facilities Operating Fund Administration Account #543-4530-01.6011. Charges will be moved to the Parking Facilities Bond Fund when that funding becomes available. A budget adjustment is required to move funds into the appropriate account.

**RECOMMENDATION / ACTION REQUESTED:**

The Property Management Section of the Engineering & Inspections Department recommends that City Council approve and authorize the purchase this property and approve the associated budget adjustment.