

RESOLUTION AUTHORIZING AND APPROVING THE SALE OF SURPLUS PROPERTY
LOCATED AT 2306 A HUFFINE MILL ROAD, 2302 ZZ HUFFINE MILL ROAD,
2300 HUFFINE MILL ROAD AND A PORTION OF 2350 #6 HUFFINE MILL ROAD TO
D. STONE BUILDERS, INC. IN THE AMOUNT OF \$1,616,601

WHEREAS, the City of Greensboro owns property located at 2306 A Huffine Mill Road, 2302 ZZ Huffine Mill Road, 2300 Huffine Mill Road, and the southbound portion of 2350 #6 Huffine Mill Road, parcels #220756, 220186, 115275, and 90111 said property being shown on the attached map;

WHEREAS, it has been determined that there is no municipal need for the property. The property was appraised by Lynn B. Ritchy at a value of 430,000. The final bid from D. Stone Builders was accepted in the amount of \$1,616,601. The bid was accepted in accordance with Section 4:122 of the City Code of Ordinances which 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 D. Stone Builders, Inc. for the sale of the aforementioned property in the amount of \$1,616,601. The proceeds from this transaction will be deposited in the General Fund Account: 501-7016-01.8616.

That the City Manager is hereby authorized to negotiate and execute an agreement with D. Stone Builders, Inc. for the sale of the hereinabove property in substantial conformity herewith and to execute closing documents; and

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