

RESOLUTION AUTHORIZING THE SALE OF FORECLOSURE PROPERTY
LOCATED AT 1945 WHITE STREET TO RW WHITE, LLC
IN THE AMOUNT OF \$297,000.00

WHEREAS, the City of Greensboro owns foreclosure property located at 1945 White Street, Parcel 0079310 said property being shown on the attached map, for which the City has no governmental or other public need;

WHEREAS, Property Management advertised the lot for sale and accepted the highest bid from RW White, LLC in accordance with Section 4.122 of the Greensboro Charter;

WHEREAS, the property was appraised by Lynn Ritchy, at a value of \$270,000.00, and the final highest bid of \$297,000.00 was accepted, 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 RW White, LLC for the aforementioned foreclosure property in the amount of \$297,000.00.