



# City of Greensboro

Melvin Municipal  
Office Building  
300 W. Washington Street  
Greensboro, NC 27401

## Agenda Report

File Number: 2023-420

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### Agenda Item# H.6.

**Agenda Date:** 6/6/2023. **Department:** Coliseum

**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2023-420 Resolution Authorizing the Purchase of the Entire Property Located at 2100 Patterson Street from Spiridoula S. Culler and James Sipsis in the Amount of \$400,000.00 for Extended Coliseum and Event Parking

**Council Priority: Place an 'x' in the box.**

- |  |  |
|--|--|
| <input type="checkbox"/> Safest City                     | <input type="checkbox"/> Most Skilled Workforce                            |
| <input type="checkbox"/> Easiest Place to Do Business    | <input type="checkbox"/> Most Connected City                               |
| <input type="checkbox"/> Youth Sports Capital            | <input checked="" type="checkbox"/> Hub of Recreation and Entertainment    |
| <input type="checkbox"/> Abundance of Attainable Housing | <input type="checkbox"/> Other/Admin <u>Briefly Explain 3 word maximum</u> |

**Council District:** 4

**Public Hearing:** No

**Advertising Date/By:** N/A

**Contact 1 and Phone:** Matt Brown: 336-373-7406

**Contact 2 and Phone:** Scott Johnson: 336-373-7449

**PURPOSE:**

The Greensboro Coliseum Complex is purchasing the property located at 2100 Patterson Street for Coliseum Complex parking.

**BACKGROUND:**

The subject property is located at 2100 Patterson Street, Parcel# 16611. The property is owned by Spiridoula S. Culler and James Sipsis. The location of the property will allow for future parking expansion and provide parking for events at the Greensboro Coliseum. The property acquisition was identified for additional parking expansion by the Greensboro Coliseum Complex Managing Director, Matt Brown. The owners agreed to accept an \$80,000.00 down payment at closing and four annual payments of \$80,000.00. The down payment combined with the four annual payments total the agreed upon purchase price of \$400,000.00. This amount was based on the tax value of the property.

The property is zoned CU-GB, Condition Use General Business. The required property consists of 10,454 Sq. Ft. (0.24 acres) and a 3105 Sq. Ft. office building.

*Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."*

**BUDGET IMPACT:**

Funding in the amount of \$400,000.00 for this purchase is budgeted in the Coliseum Parking Land Account.

**ACCOUNT NUMBER:**

Account #521-75-7515009-6011

**RECOMMENDATION / ACTION REQUESTED:**

The Greensboro Coliseum Complex recommends the approval of the purchase of the property located at 2100 Patterson Street.