

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

WHEREAS, the entire property owned by Spiridoula S. Culler and James Sipsis located at 2100 Patterson Street is required for the expansion of Coliseum and event parking, said property being shown on the attached map;

WHEREAS, Spiridoula S. Culler and James Sipsis have agreed to a down payment of \$80,000.00 at closing and four annual payments of \$80,000.00. The combination of the down payment combined with the additional payments total the agreed upon purchase price of \$400,000.00. 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 Spiridoula S. Culler and James Sipsis for the aforementioned property in the amount of \$400,000.00.