

RESOLUTION AUTHORIZING THE PURCHASE OF THE ENTIRE PROPERTY
LOCATED AT 3527 SOUTH ELM-EUGENE STREET FROM THE ESTATE OF
CECIL LEROY THOMAS IN THE AMOUNT OF \$650,000 FOR FUTURE
PLANNING EFFORTS NEAR BROWN COMMUNITY PARK

WHEREAS, in connection with future planning efforts near Brown Community Park, property owned by the Estate of Cecil Leroy Thomas located at 3527 South Elm-Eugene Street, Parcel #51490 is required by the City, said property being shown on the attached map;

WHEREAS, the required property has been appraised by Matthew N. Foster at a value of \$635,000. After negotiations, the owner has agreed to sell the property for \$650,000;

WHEREAS, it is deemed in the best interest of the City to acquire 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 the Estate of Cecil Leroy Thomas for the aforementioned property in the amount of \$650,000.