

RESOLUTION AUTHORIZING THE
PURCHASE OF THE ENTIRE PROPERTY LOCATED AT 1105 LATHAM ROAD
FROM JOHN B. PHILLIPS AND JOSHUA N. MATA IN THE AMOUNT OF \$349,900

WHEREAS, The purchase of the entire property located at 1105 Latham Road, Parcel #4207 is required by the City for Water Resources in an effort to purchase properties to provide for the removal of repetitive loss structures in a high flood prone area., said property being shown on the attached map;

WHEREAS, the required property has been appraised by Foster Wilson & Associates at a value of \$410,000. The owners, John B Phillips and Joshua N. Mata agreed to accept the listing price of \$349,900;

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 John B. Phillips and Joshua N. Mata for the aforementioned property in the amount of \$349,000.