

RESOLUTION AUTHORIZING THE SALE OF THE ENTIRE PROPERTY
LOCATED AT 240 SOUTH ELM STREET TO VERNON BUILDING II, LLC
IN THE AMOUNT OF \$4,500

WHEREAS, the City of Greensboro owns the property located at 240 South Elm Street, Parcel 26 said property being shown on the attached map, for which the City has no governmental or other public need;

WHEREAS, Pursuant to Section 4.124 of the Greensboro Charter, the City of Greensboro will sell the property to the adjoining property owner;

WHEREAS, the property was appraised by Foster Wilson & Associates, Inc., at a value of \$4,500. The buyer has agree to purchase the property for the appraised amount, which in the opinion of 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 Vernon Building II, LLC for the aforementioned property in the amount of \$4,500.