



# City of Greensboro

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

## Agenda Report

File Number: 2025-520

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### Agenda Item# I.2.

**Agenda Date:** 7/15/2025. **Department:** Engineering & Inspections  
**Meeting Type:** Council Meeting **Category:** Consent Agenda

**Title:** 2025-520 Resolution Authorizing the Sale of City Owned Surplus Property Located at 1001 Fourth Street to Mill District Properties, LLC in the Amount of \$1,179,000

**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 checked="" type="checkbox"/> Most Connected City                    |
| <input type="checkbox"/> Youth Sports Capital            | <input 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:** 2

**Public Hearing:** No

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

**Contact 1 and Phone:** Kenney McDowell Ext. 2302

**Contact 2 and Phone:** Jason Geary Ext. 2302

**PURPOSE:**

The Property Management Section of the Engineering and Inspections Department is in the process of selling surplus property located at 1001 Fourth Street, Parcel #27224. Council approval is requested to proceed with the sale of the property to the highest bidder, Mill District Properties, LLC.

**BACKGROUND:**

The highest bid from Mill District Properties, LLC was accepted in accordance with Section 4:122 of the City Code of Ordinances, "Sale of real property by advertisement for bid". The property was appraised by Matthew Foster at a value of \$2,110,000. The highest and final bid of \$1,179,000 was accepted and advertised in the News & Record with a 10 day upset period. This upset period has expired with no further bids.

The City of Greensboro acquired the property from Cone Mills Corporation in May of 1994 with a general warranty deed. It has been determined that there is no municipal need for the property. The total area of the lot is 108,028 Sq. Ft. (2.48 acres). The property is zoned CDO (Commercial District).

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

**BUDGET IMPACT:**

The proceeds from the sale of this property will be credited to the Sale of Real Estate revenue account in the General Fund.

**ACCOUNT NUMBER:**

101-NC-NC.8616

**RECOMMENDATION / ACTION REQUESTED:**

The Property Management Section of the Engineering and Inspections Department recommends City Council approval for the sale of surplus property located at 1001 Fourth Street to Mill District Properties, LLC.