

**RESOLUTION AUTHORIZING THE PURCHASE OF FLOOD RAVAGED
PROPERTY LOCATED AT 2860 MARGUERITE PARK DRIVE AS PART
OF A SEVERE REPETITIVE FLOOD CLAIMS GRANT PROJECT**

WHEREAS, the City is committed to protecting and preserving human life as well as eliminating loss of personal property within its jurisdictional boundaries; and

WHEREAS, staff has applied for and received FEMA Severe Repetitive Flood Claims grant assistance to remove the flood ravaged property from the floodplain; and

WHEREAS, the funding received will cover 100% of the cost of purchasing the property, demolishing the structure and placing deeded restrictions on the land; and

WHEREAS, the City would retain ownership of the parcel and would be responsible for maintenance of the property upon completion of the grant; and

WHEREAS, based on an appraisal of the property, fair market value has been determined at \$170,000 and the grant has authorized purchase at this amount minus any duplication of benefits.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance and Public Works Committees, authorize the City Manager or his appropriate designee is authorized to proceed with acquisition of the property located at 2860 Marguerite Park Drive in an amount not to exceed \$170,000.