

CITY OF HIGH POINT

AGENDA ITEM



Title: Resolution to Sale City Owned Property – 810 E. Russell Avenue

From: Kim Thore, Right of Way Coordinator

Meeting Date: Tuesday June 20, 2023

Public Hearing: Not Required

Advertising Date: N/A

Advertised By: N/A

Attachments: Resolution & Map

Purpose/Background:

American Property Services Co. has offered a bid of \$7,500.00 for a city-owned vacant lot at 810 E. Russell Avenue (“Property”) consisting of approximately 10,019 square feet (0.23 acre) in size and identified as Guilford County tax parcel 173962.

Budget Impact:

N/A

Recommendation/Action Requested:

Council is requested to adopt a resolution accepting the offer of \$7,500.00 and authorizing the sale of the Property through the upset bid procedure of N.C.G.S. §160A-269 and direct the City Clerk to publish a public notice of the proposed sale in accordance with N.C.G.S. §160A-269.

**RESOLUTION OF THE HIGH POINT CITY COUNCIL
AUTHORIZING UPSET BID PROCESS FOR SALE OF CITY PROPERTY
LOCATED AT 810 E. RUSSELL AVENUE, HIGH POINT, NC**

WHEREAS, The City of High Point (“City”) owns a vacant lot located at 810 E. Russell Avenue consisting of approximately 10,019 square feet (0.23 acre) in size and more particularly described as Guilford County Tax Parcel 173962 (“Property”); and

WHEREAS, North Carolina General Statute §160A-269 permits the City to sell property by upset bid, after receipt of an offer for the property; and

WHEREAS, American Property Services Co. has offered a bid of seven thousand five hundred dollars (\$7,500.00) for the Property and paid the amount of three hundred seventy five dollars (\$375.00), the required five percent (5%) deposit on his offer.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of High Point, North Carolina:

1. Authorizes sale of the Property described above through the upset bid procedure of North Carolina General Statute §160A-269.

2. The City Clerk shall cause a notice of the proposed sale to be published. The notice shall describe the property, the amount of the offer, and shall state the terms under which the offer may be upset.

3. Persons wishing to upset the offer that has been received shall submit a sealed bid with their offer to the office of the City Clerk within ten (10) days after the notice of sale is published. At the conclusion of the ten (10) day period, the City Clerk shall open the bids, if any, and the highest such bid will become the new offer. If there is more than one bid in the highest amount, the first such bid received will become the new offer.

4. If a qualifying higher bid is received, the City Clerk shall cause a new notice of upset bid to be published and shall continue to do so until a ten (10) day notice period has passed without any qualifying upset bid having been received. At that time, the amount of the final high bid shall be reported to the City Council.

5. A qualifying higher bid is one that raises the existing offer by not less than ten percent (10%) of the first one thousand dollars (\$1,000.00) of that offer and five percent (5%) of the remainder of that offer.

6. A qualifying higher bid must also be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash, cashier’s check, or certified check. The City will return the deposit on any bid not accepted and will return the deposit on an offer subject to upset if a qualifying higher bid is received. The City will credit the deposit of the final high bidder at closing.

7. The terms of the final sale are that:

- the City Council must approve the final high offer before the sale is closed, which it will do within thirty (30) days after the final upset bid period has passed; and
- the buyer must pay balance with cash, cashier's check, or certified check at the time of closing.

8. The City reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

9. If no qualifying upset bid is received after the initial public notice, the offer set forth above is hereby accepted. The appropriate City officials are authorized to execute the instruments necessary to convey the property to American Property Services Co.

Adopted this the 20th day of June 2023.

ATTEST:

CITY OF HIGH POINT

Sandra Keeney, City Clerk

Jay W. Wagner, Mayor

SALE OF CITY PROPERTY VACANT LOT AT 810 E. RUSSELL AVE.

