

**RESOLUTION OF HIGH POINT CITY COUNCIL  
AUTHORIZING UPSET BID PROCESS IN ACCORDANCE WITH N.C.G.S. §160A-269 FOR  
CITY PROPERTY LOCATED AT 3806 WATERVIEW ROAD**

**WHEREAS**, the City of High Point ("City") owns a remnant of land located at 3806 Waterview Road, High Point, North Carolina, which consists of approximately 25 feet by 735 feet for a total of 18,024 square feet and identified as Parcel No. 201155 ("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

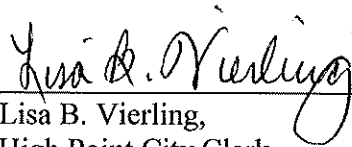
**WHEREAS**, the City has received an offer to purchase the Property described above, in the amount of \$110,000.00, submitted by Stephen Cole and Julie Samuels;

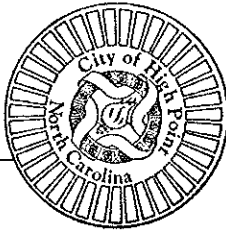
**NOW THEREFORE BE IT RESOLVED** that the City Council of the City of High Point, North Carolina:

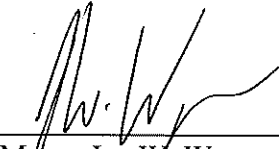
1. The City Council authorizes sale of the Property through the upset bid procedure as set forth in NCGS 160A-269.
2. The City Council accepts the offer to purchase the property of \$110,000.00 and requires that Stephen Cole and Julie Samuels pay a deposit of five percent (5%) of the offer with the City Clerk in accordance with upset bid procedure of North Carolina General Statute §160A-269 ("Offer").
3. The City Clerk shall cause a notice of the Offer 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.
4. Within 10 days after the notice of Offer is published, any person may raise the bid by not less than 10% of the first \$1,000.00 and 5% of the remainder. When a bid is raised, the bidder shall deposit 5% of the increased bid with the City Clerk and the City Clerk shall readvertise the offer at the increased bid.
5. This procedure shall be repeated until no further qualifying upset bids are received, at which time the council may accept the offer and sell the property to the highest bidder. The Council may at any time reject any and all offers.
6. The City will return any bid not accepted, and the deposit on an offer subject to upset, if a qualifying higher bid is received.
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 intends to do within 30 days after the final upset bid period has passed; and
  - the buyer must pay with cash, cashier's check or certified check, payable to the City of High Point at the time of closing.

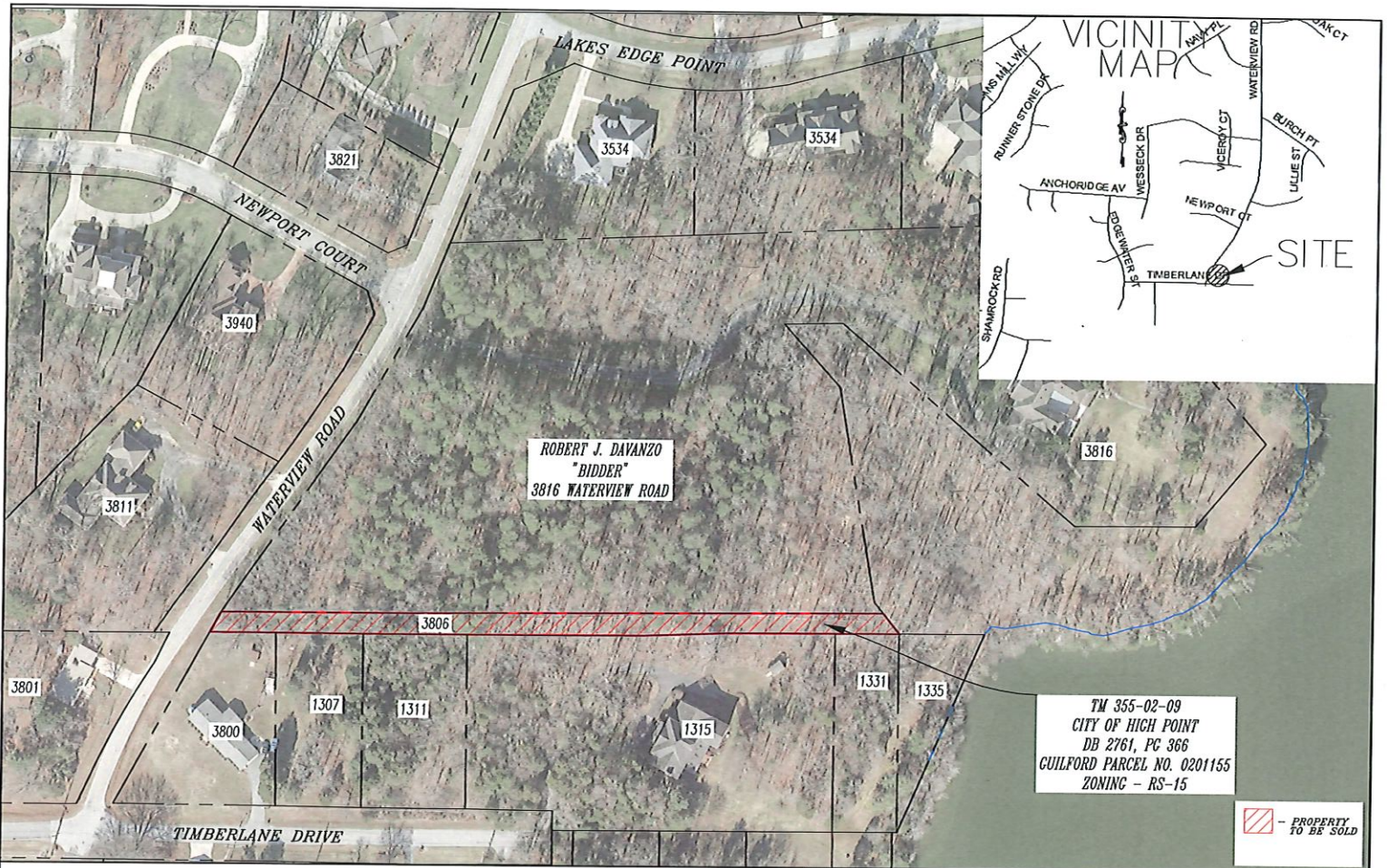
8. The City reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

Adopted this the 18<sup>th</sup> day of March, 2019.

  
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Lisa B. Vierling,  
High Point City Clerk



  
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Mayor Jay W. Wagner



CITY OF HIGH POINT  
NORTH CAROLINA  
ENGINEERING SERVICES DEPARTMENT

EXHIBIT DRAWING FOR  
*SALE OF CITY PROPERTY at*  
*3806 WATERVIEW ROAD*

SCALE: 1"=150'

DATE: DECEMBER 2018

DRAWN: JKF

PROJECT: 2532