2016-5

LEE COUNTY
NORTH CAROLINA
Committed Today for a Better Tomorrow

RESOLUTION APPROVING UPSET BID FOR THE SALE OF PROPERTY LOCATED AT 138 BLACK ROAD

WHEREAS, the County of Lee owns certain vacant property located at 138 Black Road, PIN number 9547-05-4543-00, in Lee County, North Carolina, as shown on a deed recorded in Deed Book 1324, Page 719, in the office of the Register of Deeds for Lee County, to which the record thereof reference is hereby made for more complete description; and,

WHEREAS, the taxable value of the property is $50,100.00; and,

WHEREAS, the above-referenced property was conveyed to the County as the result of a tax foreclosure; and,

WHEREAS, the amount of fees and taxes owed on the property as the result of such sale is $3,723.17; and,

WHEREAS, North Carolina General Statutes §§ 153A-176 and 160A-269 permit the County to sell property by upset bid, after receipt of an offer to purchase the property; and,

WHEREAS, the County of Lee proposes to dispose of the above described property as it is surplus to the County's needs; and,

WHEREAS, the County received an original offer submitted by Michael D. Talbott ("Offeror") to purchase the property described above in the amount of $3,723.17, plus any advertising costs, and Offeror paid to the County Clerk the required 5 percent (5%) deposit on his offer; and,

WHEREAS, the Lee County Board of Commissioners accepted the offer of $3,723.17 at the Board's regular meeting on January 19, 2016; and,

WHEREAS, Ryan Johnson submitted a first upset bid in the amount of $4,005.00 and has paid to the County Clerk the required five percent (5%) deposit on its offer plus advertising costs; and,

WHEREAS, the Lee County Board of Commissioners accepts the first upset bid offer of $4,005.00 or any higher, upsetting offer, subject to the upset bid procedure.

1. The Lee County Board of Commissioners authorizes the sale of the property described above through the upset bid procedure of North Carolina General Statute §160A-269.

2. The County Clerk shall cause a notice of the first upset bid to be published. The notice shall contain a general description of the property, the amount and terms of the first upset bid offer, and a notice that within 10 days any person may raise the bid by not less than ten percent (10%) of the first one thousand dollars ($1,000) and five percent (5%) of the remainder plus advertising costs.

3. Persons wishing to upset the first upset bid offer that has been received shall submit a sealed bid with their offer to the County Attorney's Office within 10 days after the notice of sale is published. At the conclusion of the 10-day period, the County Attorney 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 County Clerk shall cause a new notice of upset bid to be published, and shall continue to do so until a 10-day period has passed without any qualifying upset bid having been received.

5. A qualifying higher bid is one that raises the existing offer by not less than 10 percent (10%) of the first $1,000 of that offer and 5 percent (5%) of the remainder of that offer.

6. A qualifying higher bid must also be accompanied by a deposit in the amount of 5 percent (5%) of the bid in addition to advertising costs; the deposit may be made in cash, cashier's check, or certified check. The County 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 County will return the deposit of the final high bidder at closing. The qualifying higher bidder will also be responsible for all advertising costs associated with the bid.

7. The terms of the final sale are as follows:
   a. The buyer must pay with cash, cashier's check or certified check at the time of closing.

8. The County 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 County officials are authorized to execute the instruments necessary to convey the property.

Dated this the 15th day of February, 2016.

Amy M Dalrymple

Amy M. Dalrymple, Chair
Lee County Board of Commissioners

ATTEST:

Gaynell M. Lee

Gaynell M. Lee, Clerk
Lee County Board of Commissioners