

Resolution #21-0544
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**RESOLUTION AUTHORIZING THE SALE OF A CITY-OWNED
VACANT LOT ON EAST FOURTH STREET UNDER THE
UPSET BID PROCEDURE (N.C.G.S. 160A-269)**

WHEREAS, United Metropolitan Missionary Baptist Church (UMMBC), in partnership with PNC Bank and Liberty Atlantic Group, LLC, is developing a 324-unit workforce housing community in the East End neighborhood adjacent to Innovation Quarter; and

WHEREAS, the City of Winston-Salem owns a small irregularly shaped lot which is vital to the development of this project and surplus to the City's needs; and

WHEREAS, the lot contains 0.04 acres and is identified as Tax PIN 6835-57-8504; and

WHEREAS, Liberty Atlantic Group, LLC, 8349-P, Arrowridge Boulevard, Charlotte, NC 28273, UMMBC's partner, has offered to purchase the lot for the tax value amount of \$1,000 in accordance with N.C.G.S. 160A-269; and

WHEREAS, no warranty of merchantability, fitness for a particular purpose, or condition is made by the City relating to the sale of the property and the property is purchased "As Is/Where Is And With All Faults."

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, that the City Council hereby authorizes sale of the lot identified as Tax PIN 6835-57-8504 to Liberty Atlantic Group, LLC, in the amount of \$1,000 under the provisions of N.C.G.S. 160A-269; that the City Clerk shall cause a notice of proposed sale, containing a general description of the property, amount and terms of the offer, and a notice that within ten days any person may raise the bid by not less than ten percent of the first \$1,000 and five percent of the remainder, be published,

without further authorization of the City Council, shall re-advertise the offer at the increased bid; and this procedure shall be repeated until no further qualifying bids are received, at which time the City Council may accept the offer and sell the property to the highest bidder or reject any and all offers.

BE IT FURTHER RESOLVED, in the event that no raised bid is received, the offer set forth above is hereby accepted and the appropriate City officials are hereby authorized to execute instruments required to complete the conveyance to Liberty Atlantic Group, LLC, or its assigns, as stated herein.

BE IT FURTHER RESOLVED, the purchase of the property is voided and the refund of the earnest money or bid deposit is authorized if it is requested by the buyer within the due diligence period as specified in the Offer to Purchase Contract or the Bid Purchase of City Property Offer.