

**RESOLUTION AUTHORIZING THE SALE OF SIX CITY-OWNED VACANT LOTS  
ON COTTON STREET UNDER THE UPSET BID PROCEDURE  
(N.C.G.S. 160A-269)**

**WHEREAS**, the City is the owner of six vacant lots on Cotton Street and further identified in attached Exhibit A, Forsyth County Tax Map, that are surplus to the City's needs; and

**WHEREAS**, the City has received an offer to purchase the six lots and advertise it for upset bids all in accordance with N.C.G.S. 160A-269; and

**WHEREAS**, Infill Delicate LLC, Brice Shearburn, Principal, PO Box 21674, Winston-Salem, NC 27120, has submitted an offer of \$91,500 for the six lots; and

**WHEREAS**, the developer proposes to construct new single-family housing on the lots, and he does not request or require any City provided incentives or funding; 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 six lots identified in Exhibit A to Infill Delicate LLC for \$91,500 under the provisions of N.C.G.S. 160A-269; that the City Secretary 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 Infill Delicate 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.