

Resolution #20-0477
Resolution Book, Volume 2. Page 200

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

WHEREAS, the City is the owner of four vacant lots on Edman Court, off Northwest Blvd., further identified in attached Exhibit A, Forsyth County Tax Map, which lots are surplus to the City's needs; and

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

WHEREAS, New Life Repair II, Inc., 704 Edman Court, Winston-Salem, NC 27105 has submitted an offer of \$30,150 for the four vacant lots, subject to a future survey; and

WHEREAS, the buyer proposes to add additional parking for its current business located on Edman Court; and

WHEREAS, the four vacant lots have been owned by the City for over 25 years, and the sale would relieve the City of future maintenance of the lots; 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 four vacant lots identified in Exhibit A to New Life Repair II, Inc., in the amount of \$30,150, subject to a future survey, 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 New Life Repair II, Inc., 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.

BE IT FURTHER RESOLVED, if a future survey reveals a discrepancy in the size of any of the lots, then the sale price may be adjusted accordingly based on the same rate per square foot as the original sale price calculation.