

Resolution 19-0182
Resolution Book 1, Volume 1

**RESOLUTION AUTHORIZING THE SALE OF CERTAIN CITY-OWNED
PROPERTY AT 549 AND 621 BROOKWOOD BUSINESS PARK DRIVE
UNDER THE UPSET BID PROCEDURE (N.C.G.S. 160A-269)**

WHEREAS, the City is the owner of two lots containing 10.78 acres located at 549 and 621 Brookwood Business Park Drive in the Brookwood Business Park; and

WHEREAS, the lots are further identified as Tax PIN 6836-67-9794 and 6836-68-5022; and

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

WHEREAS, said offer in the amount of \$388,080 was submitted by Combs Wholesale Produce Company, 850 Trade Street NW, Winston-Salem, North Carolina 27101 and the required 5% deposit has been paid; and

WHEREAS, staff believes that this is a reasonable offer and this sale has the potential to generate further activity in the Brookwood Business Park.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby authorize the sale of the property herein referenced as Tax PIN 6836-67-9794 and Tax PIN 6836-68-5022 to Combs Wholesale Produce Company or its assigns for \$388,080 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, the amount and terms of the offer, and a notice that within 10 days of the notice any person may raise the bid by not less than 10% of the first \$1,000 and 5% of the remainder, to be published, and without further authorization of the Mayor and 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 Mayor and 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 that in the event no raised bid is received, the offer set forth above is hereby accepted, and that the appropriate City officials are hereby authorized to execute instruments required to complete the conveyance to Combs Wholesale Produce Company or its assigns as stated herein, and if the sale is not completed, the bid deposit submitted with the offer may be returned to the offeror.

BE IT FURTHER RESOLVED that 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.