

## City Council – Action Request Form

**Date:** May 8, 2017

**To:** The City Manager

**From:** S. Kirk Bjorling, Real Estate Administrator

### Council Action Requested:

Consideration of a Resolution Authorizing the Sale of Certain City-owned Property at 317 East Fourteenth Street Under the Upset Bid Procedure (N.C.G.S. 160A-269) (Northeast Ward)

### Summary of Information:

The City owns a single-family lot and a house situated thereon identified as Tax PIN 6836-32-4245 located at 317 East Fourteenth Street. The lot is zoned residential, contains approximately 8,276.4 sq. ft., and the three room house contains 1,144 sq. ft. (living room, kitchen, three bedrooms, and two baths). The property was acquired through mortgage foreclosure and it has been marketed since 2015. The tax value is \$89,900. By selling this property, it will also be placed back on the tax rolls and greater revenue will be realized for the City. Sylvester B. Gist, Sr., 430 East Fourteenth Street, Winston-Salem, NC 27105 have submitted an offer along with the required deposit to purchase the property. The offer is \$54,900 with the City paying up to \$3,500 in closing costs. Mr. Gist will be resident homeowner who will live in the house. He is especially interested in purchasing this house because his sister lives on the same street. He has further agreed to abide by all Liberty-Patterson Redevelopment Covenants and Restrictions. The property is being purchased “As Is/Where Is and With All Faults”.

Under the provisions of N.C.G.S. 160A-269, 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 ten days any person may raise the bid by not less than ten percent of the 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, to be published, and 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. In the event that no upset bid is received, the property will be sold to Sylvester B. Gist, Sr. without further City Council action. If raised bids are received, City Council confirmation is required.

The attached resolution authorizes the sale of Tax PIN 6836-32-4245, known as 317 East Fourteenth Street under the upset bid procedure to Sylvester B. Gist, Sr. or his assigns as herein stated.

### Committee Action:

**Committee**

**Action**

**For**

**Against**

**Remarks:**