## Date: October 9, 2017 To: The City Manager S. Kirk Bjorling

## **Council Action Requested:**

Consideration of a Resolution Authorizing the Sale of a Certain City-owned Vacant Lot on Graytuck Drive Under the Upset Bid Procedure (N.C.G.S. 160A-269) (Southeast Ward)

Strategic Focus Area: Economic Vitality and Diversity

**Strategic Objective:** Develop and Redevelop Commercial/Industrial Park Sites

**Strategic Plan Action Item:** NO

Key Work Item: NO



## **Summary of Information:**

The City owns a vacant lot identified as Tax Pin 6864-50-4769, Forsyth County Tax Map located on Graytuck Drive off Temple School Road that is surplus to the City's needs. The lot is zoned LI-S and contains approximately 5.31 acres. The current tax value is \$208,700 and the appraised value is \$182,150. The lot is a remnant remaining from the Dell Project.

Powerscreen Mid-Atlantic, Inc. (Powerscreen), 715 Indeneer Drive, Kernersville, NC 27284, has submitted an offer to purchase the lot. The offer is \$146,025. In attached Exhibit A, the Buyer offers justification for offering less than the appraised value. Among the reasons are a required buffer, location of a stream, topography, and access. Powerscreen also will employ 32 employees full time, will have \$18,000,000 in equipment, vehicles, and inventory, and build a new facility at a cost of \$2,000,000 - \$3,000,000. The lot will be assembled with adjoining property. This property is purchased "As Is/Where Is And With All Faults". The sale of this vacant lot will eliminate further City maintenance and place it back on the tax rolls with greater revenue realized for the City.

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 properties, the amount and terms of the offer, and a

Committee Action:			
Committee	Finance 10/9/2017	Action	Forwarded to Council without Recommendation
For	Unanimous	Against	
Remarks:			

notice that within ten days any person may raise the bid by not less than ten percent of the first \$1,000 and 5% of the remainder, to be published, and without further authorization of the City Council, shall re-advertise the offer at the increased bid; 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 properties to the highest bidder or reject any and all offers. In the event that no upset bid is received, the properties will be sold to Powerscreen Mid-Atlantic, Inc. without further City Council action. If raised bids are received, City Council confirmation is required.

The attached resolution authorizes the sale of Tax PIN 6864-50-4769, under the upset bid procedure to Powerscreen Mid-Atlantic, Inc. or its assigns as herein stated.