

## **RESOLUTION AUTHORIZING UPSET BID PROCESS**

**WHEREAS**, the City of Charlotte (“City”) owns a certain tract or parcel of real property containing approximately 63,463 square feet, lying along and within East 27<sup>th</sup> Street, and having Tax Parcel Number 083-051-09; and

**WHEREAS**, North Carolina General Statute §160A-269 permits the City to sell property by upset bid, after receipt of an offer for the property is made; and

**WHEREAS**, Gambills II, LLC, has made an offer to purchase a portion of the above identified real property containing approximately 2,844 square feet (0.0653 acre), more particularly described on Exhibit A (hereafter, the “Property”); and

**WHEREAS**, Gambills II, LLC, has paid the required five percent (5%) deposit on the offer.

### **THEREFORE, THE CITY OF CHARLOTTE CITY COUNCIL RESOLVES THAT:**

1. The City of Charlotte City Council (“City Council”) authorizes the sale of the Property described above through the upset bid procedure of the North Carolina General Statute §160A-269.
2. The City Clerk shall cause a notice of the proposed sale to be published. The notice shall describe the Property and the amount of the offer, and shall state the terms under which the offer may be upset.
3. Persons wishing to upset the offer that has been received shall submit a qualifying increased bid to the office of the City Clerk within ten (10) days after the notice of sale is published.
4. If a qualifying increased bid is received, the City Clerk shall cause a new notice of upset bid to be published, and shall continue to do so until the 10 day period has passed without any qualifying upset bid having been received. At that time, the amount of the final high bid shall be reported to the City Council.
5. A qualifying increased bid is one that raises the existing offer by not less than ten percent (10%) of the first \$1,000.00 of that offer and five percent (5%) of the remainder of that offer.
6. A qualifying increased bid must also be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash,

cashier's check, certified check, or other immediately available funds. The City will return the deposit on any bid not accepted, and will return the deposit on an offer subject to upset if a qualifying higher bid is received. At closing, the City will return the deposit of the final high bidder or credit the amount thereof toward the purchase price.

7. The terms of the final sale are that:
  - a. The offer that the City Council intends to accept, subject to the upset bid procedures provided by statute, is \$57,000.00. Any upset bids shall be based upon the total amount proposed to be accepted by the City Council.
  - b. The final high bidder shall, before closing and at its expense, cause to be made a mutually acceptable survey of the Property, and shall have 30 days in which to close, unless the Property is withdrawn from sale.
  - c. Upon acceptance of the final high bid by the City Council, the City must approve the final high offer before the sale is closed, which it will consider, unless the Property is withdrawn from sale within 30 days after the final upset bid period has passed.
  - d. The buyer must pay with cash, or other good funds, at the time of closing.
8. The City reserves the right to withdraw the Property from sale at any time before the final high bid is accepted, and the right to reject at any time all bids.
9. If there are no further qualifying upset bids received after the initial public notice, the offer set forth above is hereby accepted. The City Manager, or his designee, is authorized to execute the instruments necessary to convey the Property to Gambills II, LLC.

Adopted this 24th day of February 2025.

## EXHIBIT A

### PART OF PARCEL: 083-051-09

That certain tract or parcel of land situated, lying and being in the City of Charlotte, County of Mecklenburg, State of North Carolina and being more particularly described as follows:

BEGINNING at an existing 5/8 inch iron rod on the northeasterly right-of-way margin of East 27th Street (45 foot public R/W), and on the northwesterly boundary of the property of Gambills LLC (now or formerly) as described in Deed Book 28031, Page 805 in the Mecklenburg County Public Registry (the "Registry"), said iron being located N 46°19'15" E a distance of 23.08 feet from the northwest corner of aforesaid property of Gambills LLC; Thence with and along aforesaid northeasterly right-of-way margin of East 27th Street N 42°17'50" W a distance of 212.69 feet to a point; Thence N 47°42'10" E distance of 20.10 feet to a point on the westerly boundary of the property of Gambills II LLC (now or formerly) as described in Deed Book 34732, Page 353 of said Registry; Thence with and along aforesaid westerly boundary of the property of Gambills II LLC the following three (3) courses and distances: 1) with a curve turning to the left having a radius of 290.61 feet and an arc length of 164.61 feet (chord bearing of S 40°58'57" E and a chord length of 162.41 feet) to a point; 2) S 57°11' 18" E a distance of 5.26 feet to a point; 3) with a curve turning to the right having a radius of 455.74 feet and an arc length of 46.50 feet (chord bearing of S 55°11'09" E and a chord length of 46.48 feet) to a point on the northwesterly boundary of the property of Gambills LLC (now or formerly) as described in Deed Book 28031, Page 805 of said Registry; Thence with and along aforesaid northwesterly boundary of the property of Gambills LLC S 47°51'33" W a distance of 28.09 feet to the POINT OF BEGINNING; having an area of 2,844 square feet or 0.0653 acre, more or less, as shown on a survey prepared by R. B. Pharr & Associates, P.A. dated March 25, 2021.