

RESOLUTION AUTHORIZING UPSET BID PROCESS

WHEREAS, the City of Charlotte (“City”) owns a certain parcel of real property in Ashe Plantation, Phase II, containing approximately 0.721 acre, identified as “Well Lot #3” in Map Books 22, Page 60, and 23, Page 18, of the Mecklenburg County Registry, having Tax Parcel Number 197-172-52, and being more particularly described on Exhibit A (hereafter, the “Property”); 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, James W. Adams, III and wife, Emily D. Adams (jointly the “Adams”) have made an offer to purchase the Property; and

WHEREAS, the Adams have 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 \$24,000.00. Any upset bids shall be based upon the total amount proposed to be accepted by the City Council;
 - b. 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; and
 - c. 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 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 James W. Adams, III and wife, Emily D. Adams.

Adopted this 11th day of April 2022.

EXHIBIT A

All that certain parcel of land in Clear Creek Township, Mecklenburg County, North Carolina and more particularly described as follows:

BEING all of Community Well Site number 3 as shown on the map of ASHE PLANTATION, Phase II, recorded in Map Book 22 at Page 60 in the Mecklenburg County Registry.

Being the same parcel conveyed to the City of Charlotte from Aqua North Carolina, Inc., by Deed dated February 23, 2016, of record in Deed Book 30613, Page 431, described therein as Tract 2.