RESOLUTION NO. 2025-XX

RESOLUTION AUTHORIZING UPSET BID PROCESS FOR SURPLUS PROPERTY LOCATED ON JAMES STREET - PIN 8586-32-3150-000

WHEREAS, the City of Brevard owns certain property located on James Street, which is more particularly described as PIN #8586-32-3150-000 (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; and

WHEREAS, the City has received an offer to purchase the property described above, in the amount of $80,000, submitted by Joseph Paul Shadel and Meredith Bonnesen Daniel; and

WHEREAS, Joseph Paul Shadel and Meredith Bonnesen Daniel have paid the required five percent (5%) deposit on their offer.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF BREVARD, NORTH CAROLINA THAT:

Section 1. The City Council authorizes sale of the property described above through the upset bid procedure of North Carolina General Statute § 160A-269.

Section 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.

Section 3. Persons wishing to upset the offer that has been received shall submit a sealed bid with their offer to the designated real estate agent acting on behalf of the city clerk within 10 days after the notice of sale is published. At the conclusion of the 10-day period, the bids shall be opened, if any, and the highest such bid will become the new offer. If there is more than one bid in the highest amount, the first such bid received will become the new offer.

Section 4. If a qualifying higher bid is received, the city clerk shall cause a new notice of upset bid to be published, and shall continue to do so until a 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.

Section 5. A qualifying higher 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.

Section 6. A qualifying higher 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, or certified check. 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. The city will return the deposit of the final high bidder at closing.

Section 7. The terms of the final sale are that:

a. The City Council must approve the final high offer before the sale is closed, and
b. The buyer must pay with cash at the time of closing.

Section 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.

Section 9. If no qualifying upset bid is received after the initial public notice, the offer set forth above is hereby accepted. The City Manager is authorized to execute

the instruments necessary to convey the property to Joseph Paul Shadel and Meredith Bonnesen Daniel.

Section 10. This Resolution shall become effective upon its adoption and approval.

Approved and adopted this 2nd day of June, 2025.

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Maureen Copelof
Mayor

ATTEST:

_____
Denise Hodsdon, CMC
City Clerk