

January 1, 2020

**PROSPECTIVE BUYER INFORMATION
SURPLUS PROCESS FOR REAL PROPERTY UNDER
NEGOTIATED OFFER (UPSET BID G.S. §160A-266(A)(3))**

To outline the process by which the City is authorized to dispose of real property no longer needed for use or benefit of the City through the Negotiated Offer (Upset Bid) (§160A-266(a)(3)) process.

Requirements:

- Written signed offer received by City of Goldsboro.
- Offer must be at least 50% of the current property tax value.
- Bid Deposit of at least 5% of Offer as Deposit.
- If Deposit amount is over \$1,000, certified funds will be required.

STEP 1 – OFFER & BID DEPOSIT SUBMITTED TO THE CITY

OFFER (sample attached)

- Submit a written and signed offer to the City of Goldsboro
 - Octavius Murphy, Assistant to the City Manager
 - 200 N. Center St.
 - Goldsboro, NC 27533
- Offer should contain the following information:
 - Offeror's Name
 - Mailing address
 - Contact phone number
 - Email address (if available)
 - Property Address
 - Parcel PIN #

BID DEPOSIT

- Bid deposit of 5% of the Offer
 - Cash, personal or business check (in-state), money order, certified funds
 - No credit cards
 - If over \$1,000 then certified funds will be required
 - Must be received with the written and signed offer to be a valid offer

STEP 2 – CITY WILL EVALUATE OFFER FOR MINIMUM CRITERIA

If minimum criteria are not met, the offeror will be notified by the City Manager's office of the deficiencies. The offeror may modify and resubmit the offer and bid deposit if desired. If the offer is not modified within 10 business days of notification, then staff will consider the offer expired and return any bid deposit to the offeror via U.S. mail at the address provided in the offer.

If minimum criteria are met, then City staff will continue the process to present the offer to Council at the next regular meeting (see next steps below).

NEXT STEPS

If minimum criteria met, then city staff will present to City Council at the next regular meeting to accept or reject the offer, and if accepted authorize to advertise for upset bid. Each period of upset bid advertisement is for 10 days. Any upset bids must be received as sealed bids at the time and place noted in the legal advertisement.

If accepted by Council, and upon advertisement there are upset bids received, the advertisement for upset bids continues until there is a 10-day period with no upset bids. The final winning upset bid is presented to Council at the next regular meeting for the Council to accept or reject the final offer.

If no upset bids are received and it is a city owned property, staff will proceed to work with the City Attorney to close the sale and record the deed.

If no upset bids are received and it is a jointly owned city/county property, then it must be presented by County staff to the Wayne County Board of Commissioners at a regular meeting to be accepted or rejected. If accepted by the Board of Commissioners, staff will then proceed to work with the City or County Attorney to close the sale and record the deed.

Note the City does not pay closing costs. Winning bidder will be responsible for any closing costs or fees. Payment for the balance of the property must be made with cash or cashier's check.

Note that the City Council may choose to withdraw a property for sale during this process. If that occurs, any bid deposit received will be returned to the offeror via U.S. mail to the address listed on the offer.

Contact Information – Properties for Sale or Submit Offers

Octavius Murphy, Assistant to the City Manager

City of Goldsboro

200 N. Center St.

Goldsboro, NC 27530

Office: (910) 580-4351 Fax: (910) 580-4344

omurphy@goldsboronc.gov

I, _____ would like to offer the

City of Goldsboro the sum of _____ for the

purchase of property at the following location:

Parcel: _____

Street: _____

Signed: _____

Date: _____

Name _____

Address: _____

Phone: _____

Email: _____

Amount of Bid Deposit: _____