

REQUEST FOR BOARD ACTION

HENDERSON COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: 21 March 2007

SUBJECT: Offer to purchase former Land Development Building

ATTACHMENTS: Notice of right to upset bid from *The Times-News*

SUMMARY OF REQUEST:

On 21 February 2007, this Board gave preliminary approval to the offer of W. Harley Stepp, Jr., to purchase the former Land Development Building, located at 101 East Allen Street, for the sum of \$1,338,000.00. This Board further authorized the "upset bid" procedure of Section 160A-269 of the General Statutes.

Publication was made in *The Times-News* on 3 March 2007. No upset bids were received by the close of business on 13 March 2007.

County staff will be available to present further information on this matter.

BOARD ACTION REQUESTED:

Final approval of the offer to purchase.

If the Board is so inclined, the following motion is suggested:

I move that the Board give final approval of the offer to purchase the former Land Development building made by W. Harley Stepp, Jr., for a price of \$1,338,000.00, and authorize the Chairman and staff to take action necessary to close the transaction.

**NOTICE OF RIGHT
TO MAKE UPSET BID**

NOTICE IS HEREBY GIVEN of the right to make an upset bid for the purchase of certain real property currently owned by the County of Henderson, North Carolina. The real property is described as the former Henderson County Land Development Building, and is located at 101 East Allen Street, in the City of Hendersonville, North Carolina, and is further designated as Henderson County parcel 9904337, and has Henderson County PIN number 00-9568-87-3065-55.

The current offer for the purchase of the real property, which offer has been preliminarily accepted by the Henderson County Board of Commissioners subject to the upset bid process set out in N.C. Gen. Stat. §160-269, is in the amount of \$1,340,000.00.

Any person wishing to make an increased offer on the real property must do so pursuant to N.C. Gen. Stat. §160-269, such that within ten (10) days of publication of this notice any person may raise the bid by not less than ten percent (10%) of the first one thousand dollars (\$ 1,000) and five percent (5%) of the remainder. When a bid is raised, the bidder shall deposit with Henderson County five percent (5%) of the increased bid, at which time Henderson County shall re-advertise the offer at the increased bid. This procedure shall be repeated until no further qualifying upset bids are received, at which time the Board of Commissioners may give final acceptance of the highest such offer and sell the property to the highest bidder. The Board of Commissioners may at any time reject any and all offers. Upset bids shall be made to the Office of the County Attorney of Henderson County.

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