



NOTICE OF OFFER TO PURCHASE TOWN PROPERTY AND UPSET BID PERIOD PURSUANT TO NCGS 160A-269

The Town of Chapel Hill has received and proposes to accept a \$21,000 cash offer for the sale of property owned by the Town of Chapel Hill located in Carrboro, North Carolina, and more particularly described as follows:

Street Address: 605 Oak Avenue, Carrboro, North Carolina, 27510
1/10th of an acre located closest to 612 N Greensboro Road, Carrboro, NC 27510
Parcel Identification Number: 9778895281
Deed reference: 396/163
Conditions: to be sold "as is".

Persons wishing to upset the offer that has been received must submit their offer in a sealed envelope marked "upset bid" to the Town of Chapel Hill Town Clerk at 405 Martin Luther King Jr Blvd., Chapel Hill, NC 27514, by 5 pm on September 25, 2020. At that time the Town Clerk will open the bids, if any, and the highest qualifying 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.

A qualifying bidder is one that raises the existing offer to an amount not less than \$22,050 (5% more than the cash offer). A qualifying higher bid must be accompanied by a bid deposit in the amount of 5% of the bid and must be submitted in cash, cashier's check or certified check payable to the Town of Chapel Hill. The Town will return the deposit on any bid not accepted, and the deposit on any offer subject to upset if a qualifying higher bid is received. The Town will return the deposit of the final high bidder at closing.

The Chapel Hill Town Council must approve the final high offer before the sale is closed, which it intends to do within 30 days after the final upset period has passed. The Town 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.

Sabrina Oliver,
Chapel Hill Town Clerk

Posting Date:
Publication date: