



Legislation Text

File #: 15-0236, **Version:** 1

TITLE:

Resolution with intention to enter into a contract to sell 110 East Main Street Condominium Suite 200

PURPOSE: The purpose of this item is authorize the manager to enter into a contract to sell town owned property located at 110 East Main Street.

DEPARTMENT: Economic and Community Development

CONTACT INFORMATION: Annette D. Stone, AICP Economic and Community Development Director 919 918 7319.

INFORMATION: At the direction of the Board of Aldermen the Town Clerk published a Notice in the Town's official newspaper required by Section 160A-269 of the North Carolina General Statutes on May 8, 2015. Since the Town did not receive any additional upset bids on the property, the Board of Aldermen may accept the bid of New Media Campaigns to acquire the Property for a purchase price of \$548,825.00 and the direct the Town Manager and Town Clerk to execute such documents as approved by the Town Attorney, and necessary to complete the transaction for the sale of the Property.

FISCAL & STAFF IMPACT: The purchase price of the condo is \$548,825.

RECOMMENDATION: Staff recommends the Board consider the offer to purchase