

**PROCEDURE FOR
PURCHASING CITY-OWNED REAL PROPERTY**

CONTACT: CITY OF GASTONIA
Real Estate Division
Garland Municipal Building
Post Office Box 1748
Gastonia, North Carolina 28053

If you have an interest in acquiring property owned by the City of Gastonia, you should:

1. Obtain a tax map for the property you are interested in purchasing.
2. Bring the tax map to the Real Estate Division and discuss your interest in acquiring the property.
3. The Real Estate Division will notify all City Departments of your interest in acquiring the property. Each department will notify the Real Estate Division if they have any objections to the property being sold. This process takes about three (3) weeks.
4. You will be notified of the response by the departments. If you desire to proceed, the property must be appraised by an appraiser who is approved by the City. The cost of the appraisal and the cost of a survey will be added to the purchase price at the closing on the property.
5. You must submit an original copy of the attached form as your written offer. A deposit of five percent (5%) of your offer amount must accompany the offer. The deposit must be in certified funds. **Please be sure you have your signature NOTARIZED on the offer.** (Sign in presence of notary.)
6. Your written offer and appraisal will be presented to the City Council's Facilities Committee for preliminary approval or rejection before being presented to the full City Council. (Community Development purchased property will be presented to the Central City Revitalization and Housing committee).
7. IF the City Council approves of selling the property, a resolution detailing your offer and the Council's intent to accept your offer, subject to receipt of a qualified upset bid, will be adopted. The upset bid period is ten days.
8. The resolution will be advertised one time for upset bids pursuant to state law. The cost of all advertising will be paid by you, if you are the successful purchaser of the property. This will be added to the cost of the property at the closing.
9. In the event of an upset bid, it will be advertised again for upset bids and you will be given an opportunity to bid again.

10. If there are no upset bids within the ten (10) day period, the property will be deeded to you upon payment of the balance of the purchase price. The deed will be a Special Warranty Deed.

11. The City of Gastonia reserves the right to accept or reject any or all bids or offers.

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STATE OF NORTH CAROLINA

OFFER TO PURCHASE AND AGREEMENT

COUNTY OF GASTON

For and in consideration of the covenants and promises contained herein _____, [hereinafter "Buyer"], hereby offers to purchase from the City of Gastonia, a North Carolina Municipal Corporation, [hereinafter "Seller"], upon acceptance of said offer, agrees to sell and convey, all of that plot, piece, or parcel of land described below, together with all improvements located thereon [hereinafter "the Property"], in accordance with the following terms and conditions:

1. Real Property: Located in the City of Gastonia, County of Gaston, State of North Carolina, being known as and more particularly described as:

Street Address: _____
Legal Description: _____

2. Purchase Price: The Purchase Price is \$ _____
The purchase price shall be paid as follows:

- A. Deposit: \$ _____, being 5% of the purchase price shall be paid by cash, cashier's check or certified check to the Seller contemporaneously with the delivery of this offer. At closing the deposit will be credited to Buyer.
- B. \$ _____, the balance of the purchase price, shall be paid by cash, cashier's check or certified check to the Seller at closing upon Seller's delivery to Buyer of a Special Warranty Deed for the Property.

3. Conditions of Closing:

- A. Title will be delivered at closing by **Special Warranty Deed**, subject to conditions set forth in N.C.G.S. §160A-275. Title to the property herein described is subject to the following exceptions: ad valorem taxes, assessments, zoning regulations, restrictive covenants, and street easements, encumbrances of record, existing leases, rights of tenants in possession, and _____.
- B. This offer is conditioned upon there being no qualifying upset bid submitted within a ten (10) day period after notice of Buyer's offer has been published in a local newspaper in accordance with N.C.G.S. §160A-269.
- C. Other conditions: The City Council may reserve the right to reject all bids, including yours, in the resolution. _____.

4. Closing: Each party hereby agrees to execute any and all documents or papers that may be necessary in connection with the transfer of title. Closing shall be on or before _____ at City Hall, South Street, Gastonia, North Carolina, with the Special Warranty Deed conveying title to Buyer. Time is of the essence.

5. Possession: Buyer takes the property subject to all then existing leases and rights of tenants in possession. The terms of the leases and copies thereof shall be available to Buyer prior to closing..

6. Deposit:

A. Return of Deposit. In the event this offer is not accepted by Seller, or in the event that Seller cannot fulfill any of the terms and conditions herein contained, then the deposit paid by Buyer shall be returned to Buyer.

B. Forfeiture of Deposit. Buyer shall forfeit the deposit made herein and Seller shall have the right to retain the entire deposit in the event that Buyer does any one of the following: (1) breaches any of the terms or conditions herein contained; (2) refuses or fails, for any reason, to close at the time and place specified herein; or (3) withdraws this offer for any reason. The forfeiture of deposit by Buyer shall not affect any other remedies available to Seller for such breach. Seller retains the right to pursue legal action to force Buyer to close on the property and perform according to the terms and conditions set forth herein.

7. New Loan: Buyer shall be responsible for all charges made to Buyer with respect to any new loan obtained by Buyer, and Seller shall have no obligation to pay any discount fee or other charge in connection therewith unless specifically set forth in this contract.

8. Closing Expenses: Buyer shall pay for the following: (1) preparation and recording of the Special Warranty Deed; (2) revenue stamps; (3) appraisal of the property; (4) all legal advertisements; and (5) _____ . Buyer may have prepared, at Buyer's option and sole expense, a survey, title examination, title opinion or termite inspection. The property shall be made available at reasonable times for Buyer to perform or to have performed the above mentioned inspections.

9. Condition of Improvements and Premises: Seller makes no warranties or guarantees regarding the condition of the improvements on the property. Buyer takes the premises in **"AS IS" condition** without warranty from the Seller. Buyer stipulates that Buyer has had full opportunity to inspect the premises and Buyer stipulates that Buyer is accepting the improvements in "as is" condition. After title has been conveyed to Buyer, Buyer shall hold Seller harmless for any claims, suits, damages or causes of action resulting from an occurring on the property as a result of the condition of any of the improvements.

10. Assignments: This contract may not be assigned without the written agreement of all parties, but if the same is assigned by agreement, then the same shall be binding on the assignee and his/her/its heirs, successors or assigns.

11. Termination of Offer: This offer shall terminate if not accepted by Seller within ninety (90) days of the date of the Offer or upon being upset by a qualifying upset bid in accordance with N.C.G.S. 160A-269.

12. Parties: This contract shall be binding and shall inure to the benefit of the parties and their heirs, successors and assigns. As used herein, words in the singular shall include the plural.

13. Entire Agreement: Buyer hereby acknowledges that he has inspected the property and improvements and that no representation or inducement has been made other than those expressed herein, and that this contract contains the entire agreement between all parties hereto. All changes, additions, or deletions hereby must be in writing and signed by all parties.

14. Counterparts: This offer shall become a binding contract when signed by the Buyer and accepted by the Seller and signed by the Mayor of the Seller and is executed in two counterparts with an executed counterpart being retained by each party hereto.

15. Forum: This Offer to Purchase and Agreement shall be construed under the laws of the State of North Carolina.

This Offer to Purchase and Agreement is made on the _____ day of _____, 20____.

_____(SEAL)

_____(SEAL)

ACCEPTED

This the _____ day of _____, 20__.

CITY OF GASTONIA

BY: _____
Mayor

CORPORATE SEAL

ATTEST: _____
(Deputy) City Clerk

STATE OF NORTH CAROLINA

COUNTY OF GASTON

The undersigned, a Notary Public of the County and State aforesaid, certify that _____, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this _____ day of _____, 20__.

Notary Public

My Commission Expires: _____

STATE OF NORTH CAROLINA

COUNTY OF GASTON

The undersigned, a Notary Public of the aforesaid State and County, does hereby certify that Virginia L. Creighton personally appeared before me this day and acknowledged that she is the Clerk for the City of Gastonia and that by authority duly given and as an act of the municipal corporation, the foregoing instrument was signed in its name by its Mayor, sealed with its corporate seal and attested by her as its City Clerk.

WITNESS my hand and Seal, this the _____ day of _____, 20____.

Notary Public

My Commission Expires: _____

NORTH CAROLINA

GASTON COUNTY

I, _____, a Notary Public, do hereby certify that _____, who being duly sworn by me, says that he/she knows the common seal of the City of Gastonia and is acquainted with _____ who is the Mayor and presiding member of said municipal corporation; and that he/she saw the said Mayor sign the foregoing instrument and saw the said common seal of said municipal corporation affixed to said instrument by said Mayor; and that he/she, the said _____ signed his/her name in attestation of said instrument in the presence of the said Mayor of said municipal corporation.

Witness my hand and seal, this the _____ day of _____, 20____.

Notary Public

My Commission Expires: _____

