

**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. Contact the Real Estate Division to discuss your interest in acquiring the property.
 - Email: toris@cityofgastonia.com
 - Office: (704) 854-6631

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, you can choose to have the property appraised by an appraiser. Having the property appraised is **optional**, and if you decide to move forward with an appraisal you will be responsible for the cost of the appraisal.

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 **(10)** days.

8. The resolution will be advertised one **(1)** 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.