

**POLICY STATEMENT ON ADVERTISING CITY OWNED PROPERTIES AND
DESIRED MINIMUM BIDS FOR THE UPSET BID PROCESS**

WHEREAS, the City of Kinston owns some parcels of real property that hold no purpose or use in City government functions; and the City of Kinston desires to relieve itself of these properties by encouraging interested parties to submit offers to acquire these properties; and

WHEREAS, acquisition of these properties by private individuals, businesses, or organizations will encourage economic growth and community development, especially in distressed neighborhoods; and

WHEREAS, acquisition of these properties by private individuals, businesses, or organizations will allow for the City of Kinston and Lenoir County to collect tax revenues from these properties; and

WHEREAS, North Carolina General Statute §160A-269 permits the City of Kinston to sell property by upset bid; and

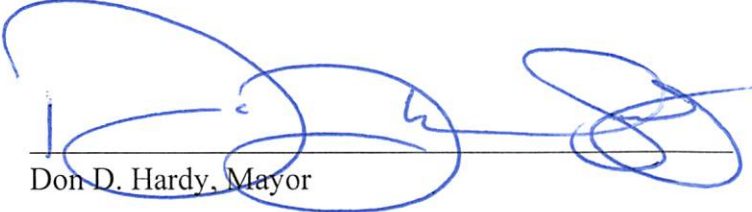
WHEREAS, the City of Kinston incurs costs associated with the acquisition, maintenance, weed abatement, advertisement, and sale of these properties, and seeks to increase its return on these costs;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF KINSTON DECLARES THAT:

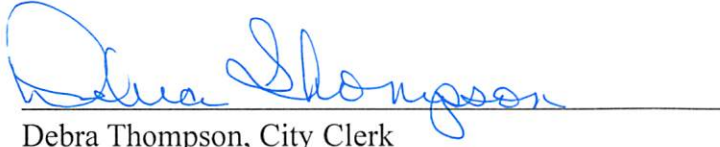
1. The City Council directs City staff to develop a list of City-owned properties that bear no use or purpose towards City government functions and present this list to the Council by December of each year for approval.
2. This list of properties shall NOT include parcels that are reserved for City-led community or economic development projects, are in a FEMA designated flood zone, or were purchased using FEMA Hazard Mitigation Grant Program, HUD buyout funds, or other state or federal flood mitigation funds.
3. Once this list has been approved by the City Council, City staff shall advertise this list on the City of Kinston's official website, social media pages, and by sending a press release to local media outlets. This list shall also be made available for public inspection in the City Clerk's Office and in the City's Planning Department.
4. The City Council requires that initial offers for the upset bid process to be, at minimum, 15% of the appraised tax value of the property.
5. The City Council requires that the deposit amount be not less than the full amount of the bid for any bids under \$1,000.
6. The City Council requires that the high bidder cover the advertising costs for any bids under \$1,000.00.
7. The City Council reserves the right to accept or reject bids at its discretion in accordance with North Carolina General Statute §160A-269.

**POLICY STATEMENT ON ADVERTISING CITY OWNED PROPERTIES AND
DESIRED MINIMUM BIDS FOR THE UPSET BID PROCESS**

ADOPTED this the 18TH day of OCTOBER, 2022.



Don D. Hardy, Mayor



Debra Thompson, City Clerk