

PUBLIC NOTICE SALE OF CITY PROPERTY

An offer of \$1,350,000.00 has been submitted for the purchase of certain property owned by the City of Wilmington, more particularly described as follows:

2451 S College Road
Parcel ID R06115-001-005-000

Persons wishing to upset the offer that has been received shall submit a bid in a sealed envelope utilizing the form available at www.wilmingtonnc.gov/bids, or in person at 929 N Front Street. Offers must be submitted in person to the office of the City Clerk, 929 N Front Street by 3:00 P.M., August 25, 2025. At that time the City Clerk shall 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 higher bid is one that raises the existing offer by not less than ten percent (10%) of the first \$1,000.00 of that offer and five percent (5%) of the remainder of that offer.

A qualifying higher bid must be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made by certified check or money order.

A qualifying higher bid is subject to upset as provided in North Carolina General Statute § 160A-269.

The city will return the deposit on any bid not accepted, and will return the deposit on an offer subject to upset if a qualifying higher bid is received.

City Council must approve the final high offer before the sale is closed, which it will do within 45 days after the final upset bid period has passed. The city reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject all bids at any time.

Further information may be obtained from Aubrey Parsley, the Director of Economic Development who may be reached by telephone at (910) 200-8382 or by email at aubrey.parsley@wilmingtonnc.gov.

CITY OF WILMINGTON
OFFER TO PURCHASE AND CONTRACT
(OFFER SUBJECT TO UPSET BID PROCEDURE G.S. 160A-269)

_____ as Buyer, hereby offers to purchase, and the City of Wilmington, a municipal corporation, as Seller, upon the execution hereof as authorized by action of the Wilmington City Council, agrees to sell and convey, all of that plot, piece or parcel of land described below, together with improvements, if any, located thereon ("the Property"), upon the following terms and conditions of this Offer to Purchase and Contract (the "Contract"). The "Offer Date" of this Contract shall be the date of offer, as evidenced by the date set forth in the signature box below. The "Effective Date" of this Contract shall be the date of Seller acceptance and execution, as evidenced by the date set forth in the signature block below. Buyer and Seller are at times collectively referred to hereinafter as the "Parties" or individually as a "Party."

1. REAL PROPERTY: Located in the City of Wilmington, County of New Hanover, State of North Carolina, being known as and more particularly described as:

Street Address: 2451 S College Road

Parcel ID: R06115-001-005-000

Legal Description: See Exhibit A attached hereto and incorporated herein by reference

2. OFFER / PURCHASE PRICE:

The Purchase Price offered is \$_____ and shall be paid as follows:

(a) \$_____, representing a 5% Earnest Money Deposit paid by _____ (bank certified check or money order) with the delivery of this Contract, to be held in escrow by the City of Wilmington, until the sale is closed, at which time it will be credited to Buyer, or until this Contract is otherwise terminated and it is disbursed to Buyer.

(b) \$_____, the balance of the Purchase Price in cash at Closing.

3. CONDITIONS: All the Standard Provisions INCORPORATED HEREIN shall apply to this Offer and Contract, unless expressly modified by Addendum to this Contract.

4. DURATION OF OFFER: This Offer shall be effective until 1) it is rejected by Seller; 2) it is outbid by another acceptable bidder during the upset bid process; or 3) thirty (30) days following the Effective Date, with Closing to occur before the expiration of such period.

5. CLOSING: All Parties agree to execute any and all documents and papers necessary in connection with Closing and transfer of title at a place designated by the City of Wilmington.

The deed is to be made to _____ and will be a **NON-WARRANTY DEED**.

6. POSSESSION: Possession shall be delivered immediately upon Closing.

This offer shall become a binding contract when signed by both Buyer and Seller.

Date of Offer: _____

Buyer: _____(Seal)

Address: _____

Phone: _____

Email: _____

**Date of Seller Execution
& Acceptance:** _____

Seller: _____ City of Wilmington

By: _____
Rebecca Hawke, City Manager

Council Resolution Date:_____

City Receipt of Bid Deposit:
I hereby acknowledge receipt of the earnest money herein set forth and agree to hold and disburse the same in accordance with the terms hereof.

Date: _____

City of Wilmington
By: _____
Title: _____

STANDARD PROVISIONS

1. DEPOSIT WITH OFFER: This offer, and the Earnest Money Deposit paid by Buyer, is expressly conditioned upon the provisions for upset bidding set forth in N.C. General Statute 160A-269. In the event this offer is not accepted as a result of a qualifying upset bid being received, the Seller's rejection of any or all offers, the failure to satisfy any of the conditions hereof, or in the event of any breach of this Contract by the Seller, then the Earnest Money Deposit shall be returned to the Buyer, as Buyer's sole remedy. In the event the offer is accepted, and the Buyer fails to close or otherwise breaches this contract, then the deposit shall be forfeited, but such forfeiture shall not affect any other remedies available to the Seller for such breach.

2. PRORATIONS AND ADJUSTMENTS: Unless otherwise provided, the following items shall be prorated and either adjusted between the Parties or paid at Closing:

- (a) Ad valorem taxes on real property due for the next fiscal year period, shall be paid by Buyer when Closing is held between January 1 and June 30. (reference N.C.G.S 105-285(d)).
- (b) Ad valorem taxes on personal property, if any, for the entire year shall be paid by Seller.
- (c) Rents, if any, for the Property shall be prorated to the date of Closing.

3. FIRE AND OTHER CASUALTY: The risk of loss or damage by fire or other casualty prior to Closing shall be upon Seller.

4. SOILS AND ENVIRONMENTAL CONDITIONS: Buyer and Seller acknowledge that the Property is to be sold in "as is" condition; that no assurances or warranties are given by Seller as to the condition of the site, including any adverse conditions discoverable by soils studies or other subsurface investigations of the Property. Seller and Buyer expressly agree that no environmental studies or investigations have been performed by the Seller incidental to the sale of the Property; and that any such studies or investigations to be performed by the Buyer are the sole responsibility of the Buyer; and that the Buyer expressly releases and discharges the Seller from any and all responsibility and liability resulting from surface, soils, ground water or other contamination or adverse environmental condition of the Property, whatsoever.

5. CONDITIONS:

- (a) The Property must be in substantially the same condition at Closing as on the date of this offer, reasonable wear and tear excepted.
- (b) Title will be delivered at closing by **NON-WARRANTY DEED**.
- (c) Property is being sold as-is, buyer beware, and it is the duty of Buyer to research the Property on its own. The information posted on the City of Wilmington website (notice, property characteristics, reports, structures, pictures, etc.) is for assistance only in the Buyer's research process and cannot and should not be relied upon solely by Buyer.

6. NEW LOAN: Buyer shall be responsible for all costs with respect to any new loan obtained by Buyer. Seller shall have no obligation to pay any charge in connection therewith unless specifically set forth in this Contract.

7. CLOSING EXPENSES: Seller agrees to prepare the proper deed. Buyer shall pay for recording the deed and for preparation and recording of all other instruments if any, incidental to Closing.

8. EVIDENCE OF TITLE: Seller agrees to use his best efforts to deliver to Buyer as soon as reasonably possible after the acceptance of this offer, copies of all title information in possession of or available to Seller, including but not limited to: title insurance policies, attorney's opinions on title, surveys, covenants, deeds, notes and deeds of trust and easements relating to the Property.

9. ASSIGNMENTS: This Contract may not be assigned without the written agreement of all Parties, but if assigned by agreements, then this Contract shall be binding on the assignee and his heirs and successors.

10. PARTIES: This Contract shall be binding upon and shall inure to the benefit of the parties and their heirs, successors, and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

11. SURVIVAL: If any provision herein contained which by its nature and effect is required to be observed, kept, or performed after the Closing, it shall survive the Closing and remain binding upon and for the benefit of the parties hereto until fully observed, kept, or performed.

12. ENTIRE AGREEMENT: Buyer acknowledges that it has been provided the opportunity to examine the Property either on-site or by review of the information made available by Seller. This Contract contains the entire agreement of the Parties and there are no representations, inducements, or other provisions other than those expressed herein in writing.

13. RIGHT OF ENTRY/INDEMNIFICATION: Upon execution by both Parties, Buyer and its employees, agents, contractors, and consultants are granted a Right of Entry over the Property for a period not to exceed thirty (30) days from the Effective Date. The Right of Entry granted herein is for the purpose of allowing the Buyer, its employees, agents, contractors and consultants to perform site evaluations of the Property, which site evaluations may include the performance of boundary surveys and environmental assessments such as a Phase 1 Environmental assessment provided there shall be no soil borings or placement of any groundwater monitoring wells associated with any such environmental assessments without the City's express written permission. Buyer shall provide Seller with reasonable notice before Buyer or any of its employees, agents, contractors and/or consultants enters onto the Property pursuant to this Right of Entry. Such notice shall be delivered by U.S. mail, to the attention of the City Manager or his/her designee, at the following address: 929 N. Front Street, P.O. Box 1810, Wilmington, NC 28402-1810. Buyer agrees to defend, indemnify and hold harmless the City against any and all claims, demands, actions, losses, damages, liabilities, fines and expenses (including reasonable attorneys' fees actually incurred) arising out of, or in any way related to, Buyer or its employees', agents', contractors' and/or consultants' entry onto the Property pursuant to this Right of Entry, including, but not limited to, any and all damages and injuries (including death) to person and property (personal and real) resulting from such entry onto the Property. This indemnification obligation shall survive the expiration or termination of this Contract.

14. NONDISCRIMINATION: To the extent permitted by North Carolina law, the Seller and City for themselves, their agents, officials, directors, officers, members, representatives, employees, and contractors agree not to discriminate in any manner or in any form based on actual or perceived age, mental or physical disability, sex, religion, creed, race, color, sexual orientation, gender identity or expression, familial or marital status, economic status, veteran status or national origin in connection with the performance of this Contract.

15. BROKERS: Seller and Buyer each represent and confirm to each other that no realtor, broker, finder or other intermediary has been involved with or engaged by such party in connection with the transaction contemplated by this Contract other than TJT Management Company, LLC dba Town & Country Real Estate, whose commission will be paid by Seller, if, but only if, Closing occurs hereunder.

16. GOVERNING LAW: This Contract, as well as the Parties' rights and obligations hereunder, shall be in all respects interpreted, enforced, and governed by and under the laws of the State of North Carolina.

17. ENFORCEABILITY: If any provision of this Contract is held to be invalid, void, or unenforceable, the balance of its provisions will, nevertheless remain in full force and effect and will in no way be affected, impaired, or invalidated.

18. TIME IS OF THE ESSENCE: Time is of the essence in this Contract and each of the covenants and provisions contained herein.

19. CALCULATION OF TIME: All calculations of time shall exclude the day of the event that triggers the period; shall count every day, including intermediate Saturdays, Sundays, and legal holidays; and shall include the last day of the period, but if the last day is a Saturday, Sunday or legal holiday, the period continues to run until the end of the next day that is not a Saturday, Sunday or legal holiday.

20. NOTICES: All notices required or permitted hereunder shall be given or served (a) by depositing the same in the United States mail, postage paid, certified and addressed to the Party to be notified, with return receipt requested, (b) by using a nationally recognized courier (such as Federal Express or UPS), or (c) by email, provided that confirmation thereof is also delivered by United States mail or by a nationally recognized courier.

Notice provided by United States mail or by a nationally recognized courier in the manner hereinabove described shall be effective on the date indicated on the return receipt or delivery service records as having been given. If delivery is refused or not able to be made, the day delivery was first attempted shall be deemed the delivery date. Notice by email in the manner hereinabove described shall be effective the next business day after such email is sent. A Party's address may be changed by written notice to the other Party pursuant to this Section 20.

EXHIBIT A

Legal Description

BEGINNING at a point in the eastern right-of-way line of N.C. Highway #132, a 200' wide public right-of-way, said point being located South 10° 52' West 200 feet from the intersection point of the eastern right-of-way line of N.C. Highway #132 with the southern line of Tract "B" Revised, as the same is shown on a map entitled "LONG LEAF HILLS, SECTION 5" and recorded in Map Book 6 at Page 104 in the New Hanover County Registry; running thence from said BEGINNING point with the eastern right-of-way line of N.C. #132 South 10° 52' West 135 feet to a point; running thence South 79° 8' East 260 feet to a point; running then North 10° 52' East 135 feet to a point; running thence North 79° 8' West 260 feet to the point and place of BEGINNING, containing 0.8044 of an acre, more or less, and SUBJECT TO AND TOGETHER WITH A 20' wide access easement along the front of said lot, and SUBJECT TO AND TOGETHER WITH a 10' wide drainage easement along the rear of the aforesaid lot, and being the same lands described, or intended to be described, in a deed recorded in Book 2780 at Page 993 in the aforesaid Registry.