## **TOWN OF SMITHFIELD**

## PUBLIC NOTICE SALE OF TOWN PROPERTY BY UPSET BID

An offer of **\$5,000** has been submitted for the purchase of certain property owned by the Town of Smithfield, more particularly described as follows:

Property located at 801 Second Avenue, Smithfield, NC 27577 Johnston County Tax ID # 15066004 NCPin 169311-56-3859

Persons wishing to upset the offer that has been received shall submit a <u>sealed bid</u> with their offer to the office of the Town Manager, Town of Smithfield, 350 East Market Street, P O Box 761, Smithfield N.C., by 2:00 pm January 31, 2022. At that time, the Town Manager 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. The bid opening will take place in the Town Hall Council Chambers.

A qualifying higher bid is one that raises the existing offer to an amount not less than **\$5,300**.

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 in cash, cashier's check, or certified check. The Town 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. The Town will return the deposit of the final high bidder at closing. The buyer must pay cash at closing.

The Town Council must approve the final high offer before the sale is closed, which it will do within 30 days after the final upset bid period has passed. The Town reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

All inquiries should be directed to the Town of Smithfield, Michael Scott, Town Manager, 350 East Market Street, PO Box 761, Smithfield NC 27577. Telephone (919) 934-2116, ext. 1104 or via email at <a href="Michael.scottt@smithfield-nc.com">Michael.scottt@smithfield-nc.com</a>. ALL MAILED BIDS MUST DENOTE ON THE ENVELOPE "SEALED BID".