

Publish: January 18, 2022

**CITY OF ROCKY MOUNT
NOTICE OF OFFER
TO PURCHASE CITY-OWNED
REAL ESTATE
BY UPSET BID PROCESS**

Please take notice that the City has received an offer to enter into a Right to Purchase and Affordable Housing Agreement (the "Agreement") with Kevin Jones under the terms of which Jones will repair and restore houses on two (2) contiguous lots located at 206 and 210 North Pine Street and a quadruplex apartment house located at 114 South Tillery Street for use as affordable housing units for ten (10) years, and pay the City \$15,800 for the purchase of the real property described below once a Certificate of Occupancy has been issued for both lots:

114 South Tillery Street

Known as 114 South Tillery Street, Rocky Mount, Nash County, North Carolina and being more particularly described as follows:

BEGINNING at a stake in the southern property line of South Tillery Street 197.5 feet northerly of its intersection with the northern property line of Western Avenue; thence the western property line of South Tillery Street N. 22° E. 45.17 feet to a pipe; thence N. 67° 153.3 feet to a pipe in the line of property now or formerly owned by E.L. Taylor; thence S. 22° 06' W. 43.7 feet to a pipe; thence S. 66° 30' E. 153.4 feet to the point of Beginning.

210 North Pine Street

Known as 210 North Pine Street, Rocky Mount, Nash County, North Carolina and being more particularly described as follows:

BEGINNING at a stake in the west line of Pine Street 100 feet north of Beal Avenue, Huffins corner; thence N. 21 degrees 15 minutes E. 50 feet to a stake; then S. 68 degrees 45 minutes E. 150 feet to the Beginning. Being the same property conveyed to RBC Bank (USA) by Trustee's Deed recorded in Book 2503, Page 497, Nash County Registry. For further reference see deed recorded in Book 583, Page 352, Nash County Registry. See also, Nash County Special Proceeding File 09-SP-330 and Nash County Estate File 08-E-492. Being the same property conveyed to South Eastern North Carolina Community Development Corporation by Special Warranty Deed recorded in Book 2507, Page 272, Nash County Registry.

206 North Pine Street

Known as 206 North Pine Street, Rocky Mount, Nash County, North Carolina (tax parcel 3850-1821-9620) and being more particularly described as follows:

Being on the west side of Pine Street, and fronting 50 feet on said street, and running back 150 feet and adjoining the lot of R. W. Rawls and J. H. Vine and being Tract No. 1 in deed from Hattie D.

Bullock to Erma B. Wilkins dated July 25, 1962, recorded in Book 753, Page 180, Nash County Registry.

Persons wishing to upset the offer of Kevin Jones must submit a sealed bid with their offer to the office of the City Clerk in City Hall, by 5:00 P.M. on January 28, 2022. At that time the City Clerk will 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 to an amount of not less than \$16,640 together with an agreement to repair and restore the two (2) houses so that each house receives a Certificate of Occupancy within eighteen (18) months of the date of the Agreement and can be used for affordable housing. A copy of the Agreement that must be executed is available at the office of the City Clerk.

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 City will return the deposit on any bid not accepted and will return the deposit on an offer subject to upset if a higher qualifying bid is received. The City will return the deposit of the final high bidder at closing. The City Council must approve the higher upset bid before the sale is closed.

The Agreement which must be executed by the final high bidder requires that the homes be occupied for at least ten (10) years by a household, the annual income of which adjusted for family size, is not more than 80% of the Rocky Mount area median income ("Eligible Households"). This requirement is to be secured by Promissory Notes in the amount of \$10,100 for 210 North Pine Street and \$18,670 for 114 South Tillery Street, which Notes shall themselves be secured by a Deed of Trust. The failure of one or both houses to be occupied for at least ten (10) years by an Eligible Household shall constitute an event of default under the Affordable Housing Agreement and shall cause the note for that house to become due and payable.

Each house on the property must be repaired and restored and receive a Certificate of Occupancy before the property is conveyed. The property will be conveyed by a limited warranty deed containing restrictive covenants requiring that the house located on the property be occupied by Eligible Households for at least ten (10) years. The buyer must pay in cash or certified funds at closing.

The City reserves the right to withdraw the property from the upset bid process at any time and the right to reject at any time all bids.

Further information may be obtained at the Office of City Clerk during regular business hours.

BY ORDER OF THE CITY COUNCIL

Pamela O. Casey, City Clerk