



CHAPTER 160A
ARTICLE 12 - SALE AND DISPOSITION OF PROPERTY

N.C.G.S. § 160A-269.

Negotiated offer, advertisement, and upset bids.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	2nd Sess., c. 1247, s. 25 — second act in the lineage	21 September 2026, 04:24 UTC	976391f9697144c3c7b59a1a - e556a4ab4b10461426d71e55 - d112b734ed46740a

A city may receive, solicit, or negotiate an offer to purchase property and advertise it for upset bids. When an offer is made and the council proposes to accept it, the council shall require the offeror to deposit five percent (5%) of his bid with the city clerk, and shall publish a notice of the offer. The notice shall contain a general description of the property, the amount and terms of the offer, and a notice that within 10 days any person may raise the bid by not less than ten percent (10%) of the first one thousand dollars (\$1,000) and five percent (5%) of the remainder. When a bid is raised, the bidder shall deposit with the city clerk five percent (5%) of the increased bid, and the clerk shall readvertise the offer at the increased bid. This procedure shall be repeated until no further qualifying upset bids are received, at which time the council may accept the offer and sell the property to the highest bidder. The council may at any time reject any and all offers.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1971		1975		1979
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1971	c. 698, s. 1	ENACTED	
02	1979	2nd Sess., c. 1247, s. 25	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 160A-269 (1979).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1971, c. 698, s. 1; 1979, 2nd Sess., c. 1247, s. 25.)

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