

Surplus Property Bid Acceptance Policy

N.C.G.S. 160A-269 authorizes the Board of Commissioners to receive, solicit, or negotiate an offer to purchase property and advertise it for upset bids. It also sets the terms and process to follow once the Board proposes to accept a bid.

The Board hereby adopts the following policy to set the terms which must be met before the Board will consider proposing to accept a bid:

For properties that have been held by the County for a period of 10 years or longer, bids that meet or exceed the greater of \$750 or 25% of current tax value.

For properties that have been held by the County for a period of less than 10 years, bids that meet or exceed the lesser of the County's basis in the property or 50% of current tax value.

Any bids received which do not meet these criteria will be refused and will not be forwarded to the Board of Commissioners. A copy of this policy will be posted on the County's website and will be forwarded to the any bidders whose bids are rejected.