

**Item Title:** Final Approval for Sale of County Surplus Property Located Along North Main Street, in Holly Springs, NC

**Specific Action Requested:**  
**That the Board of Commissioners:**

- 1. Accepts the \$1,212,000 offer for the purchase of approximately 19.89 acres of declared surplus property, located along North Main Street, in Holly Springs, NC, which was the highest offer after the ten-day upset bid process authorized by the Board at the June 5, 2017 meeting, and**
- 2. Directs the County Manager to execute a contract for sale of that property subject to the terms and conditions acceptable to the County Attorney, and**
- 3. Authorizes the Chairman to sign the deed and any other documents necessary to convey the subject property, subject to the terms and conditions acceptable to the County Attorney.**

**Item Summary:**

On June 5, 2017, the Board authorized the ten-day upset bid process in response to a \$1,212,000 offer from Laboratory Startup Consultants, LLC, to purchase the subject property. The Notice of Upset Bid was duly published in the News & Observer newspaper on Friday, June 9, 2017. The upset bid period ended at 5:15 pm on Monday, June 19, 2017. No upset bids were received.

FDC staff worked with the County Attorney's Office to negotiate terms for the attached contract with the Buyer. The contract provides for up to 90 days for the Buyer's due diligence to be performed. Staff has given the Buyer all pertinent information available to help facilitate this investigation.

Staff recommends final approval of this sale by the Board taking the actions requested above. As a reminder, because the subject property was purchased with money appropriated the proceeds from this sale are designated to be returned to the Solid Waste Enterprise Fund.

**Attachments:**

1. Area Map
2. Proposed Offer of Sale
3. Agenda Item from June 30, 2017