



MEMORANDUM

TO: Mayor and Members of the City Council

FROM: Ralph Clark, Interim City Manager

DATE: February 25, 2022

REF: Consideration – Acceptance of Bid for Surplus Property at 601 Shepard Street

BACKGROUND:

In June 2021, the City of Elizabeth City received an opening offer of \$2,000 for the property located at 601 Shepard Street. This parcel is identified as PIN #891308974866 and Map 26-C-1A. The structure on the property was demolished sometime in 2019; and the parcel itself was acquired by the City in 2020 via Sheriff's Sale. The appraised value is \$10,600.

On June 28, 2021, the City Council adopted a resolution declaring the property at 601 Shepard Street to be surplus to the City's needs; and authorized its sale by the upset bid process.

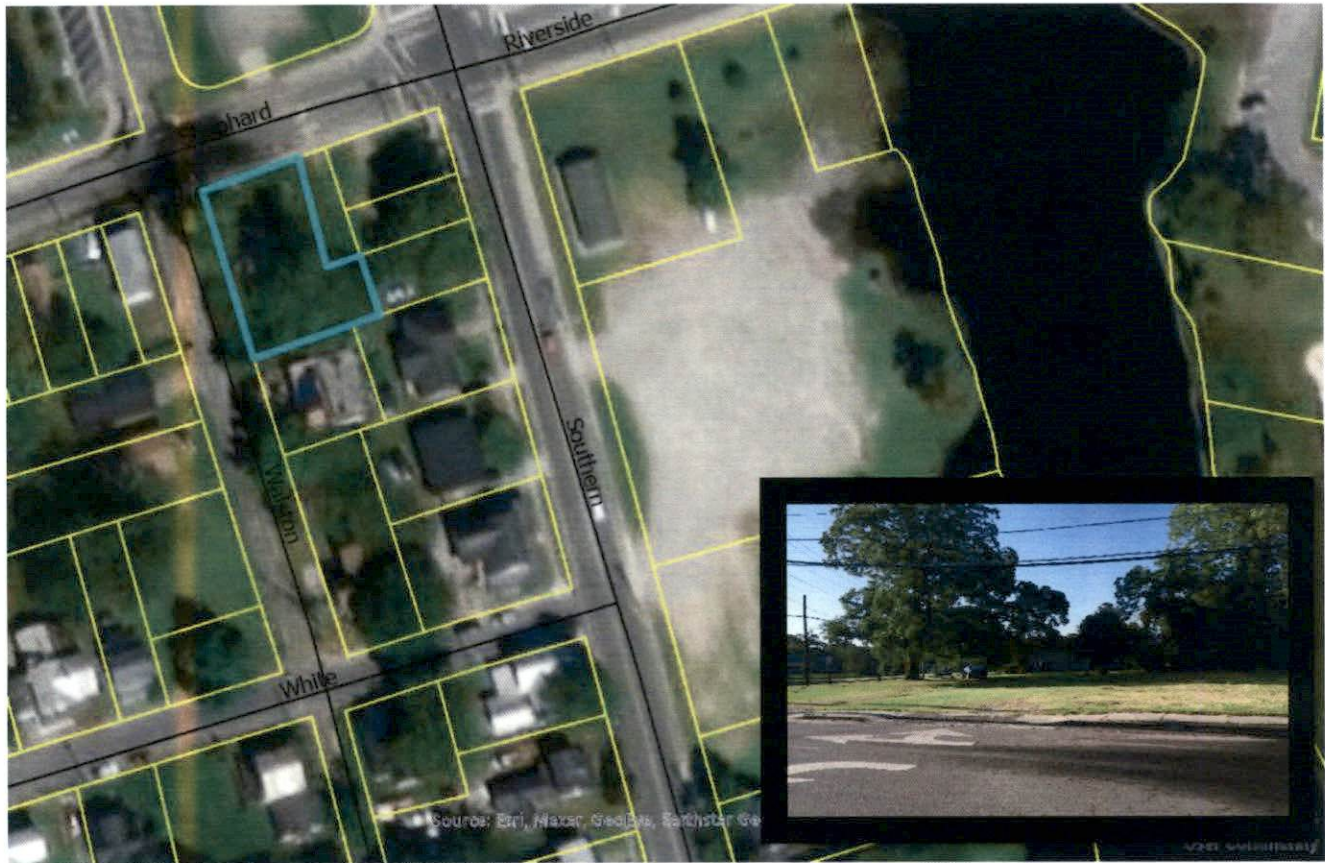
ANALYSIS:

Following the Council's June 28th approval to declare the property surplus, the requisite advertisement for upset bids appeared in The Daily Advance. Qualifying upset bids were received within the advertisement period. This property went through 15 additional advertisement periods due to receipt of upset bids. The last period ended in February of 2022, with a final bid of \$28,000, which was placed by Mr. Joseph Shaw.

STAFF RECOMMENDATION:

By motion, accept the offer made by Mr. Joseph Shaw on the property located at 601 Shepard Street in the amount of \$28,000; and instruct the City Attorney to prepare all documents required to close the sale.

City of Elizabeth City City-Owned Property for Sale



Address: 601 Shepard St

PIN: 891308974866

Tax Map: 26-C-1A

Lot Area: app. 6,821 sq ft.
(0.16 acres)

Dimensions: 60' x 103'

Zoning: R-6 Residential

Appraised Value: \$10,600*

Call for More Information

252-337-6864

City Manager's Office

Phone (252) 337-6864

Fax (252) 335-2503

www.cityofec.com

*Sale price may vary in accordance with any liens, fees, or penalties for the property.

<https://link.co.pasquotank.nc.us/taxcard/taxcard.cfm?PP2=71844>