



PUBLIC NOTICE SALE OF CITY PROPERTY

An offer of \$400,000 has been submitted for the purchase of certain property owned by the City of Cherryville, more particularly described as follows:

Lot and building located on the north side of East Main Street, commonly known as 109 East Main Street, Cherryville NC 28021. The legal description is as follows: Located, lying, and being in the City of Cherryville, Cherryville Township, Gaston County, North Carolina, and being more particularly described as follows:

BEGINNING at a stake, corner of Rudisill and Aderholdt Store Building on the north side of East Main Street, and runs thence N 20 W 193 feet through the center of Rudisill and Aderholdt's east wall of their two-story brick store building to a stake in the center of S.A.L. Railroad; thence with said railroad N 70 E 28 feet and 9 inches to a stake, a new corner; thence S 20 E 193 feet to a stake on Main Street; thence with said street S 70 W 28-3/4 feet to the center of north wall of Rudisill and Aderholdt's Store Building, the **BEGINNING**.

For title reference see Book 1826 at Page 345 of the Gaston County Registry.

Being the full contents of PID 129695 in the Gaston County Tax Office.

Persons wishing to upset the offer that has been received shall submit a sealed bid with their offer to the office of the City Clerk, at City Hall, 116 S. Mountain Street Cherryville, N.C. 28021 by 5:00 P.M., July 3, 2023. At that time, the city clerk shall 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 not less than \$420,050.00.

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 qualifying higher bid is received. The City will return the deposit of the final high bidder at closing or apply said deposit towards the purchase price.

The buyer must pay cash at closing.

The City Council must consider approval of the final high offer before the sale is closed, which it will do within 30 days after the final upset bid period has passed. The city reserves the right to withdraw the property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

Further information may be obtained at the office of the city clerk, City Hall, 116 S. Mountain Street, Cherryville, N.C. 28021 or at telephone 704-435-1709 during normal business hours.

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