

FOR SALE
\$5,500,000
(UNDER \$34/SF)

200
N. MAIN ST.
WINSTON-SALEM, NC

**LOCATED IN AN
OPPORTUNITY ZONE**

NAI Piedmont Triad
Commercial Real Estate Services, World Wide

250 W. First Street • Suite 301 • Winston-Salem, NC 27101 • naipt.com

OFFERING MEMORANDUM PRESENTED BY

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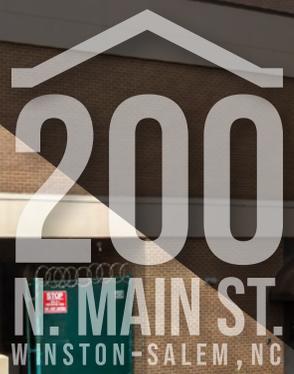
About NAI Piedmont Triad

NAI Piedmont Triad (NAIPT) has been one of the Triad's most respected brokerage firms for more than three decades. With three offices covering Greensboro, Burlington, High Point, and Winston-Salem, its presence is far reaching and committed to quality client services and proven results. NAIPT's team is comprised of the area's leading commercial real estate experts who thrive in a culture based on collaborative efforts and shared success. Focused on client success and committed to the community, NAIPT continues to improve the Triad's commercial real estate landscape with a progressive vision and trusted experience.

Why NAI Piedmont Triad

NAI Piedmont Triad is the largest full-service, privately owned real estate services firm in the Triad. We deliver results that combine our best real estate practices with your strategic business goals. Every professional service that we provide is focused on your bottom line.

Whether your real estate needs large or small, local or global, single transaction or entire portfolio, NAI Piedmont Triad has the experienced team to make it happen.



INTERACTIVE PLATFORM

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EXECUTIVE SUMMARY

The Hall of Justice building, located at 200 N. Main Street, is one of the most identifiable commercial properties in Winston-Salem. This offering represents “a once in a lifetime” opportunity to acquire a legacy asset at a fraction of the current replacement cost.

The Property location is literally “In the Heart of downtown Winston-Salem”, fronting Main Street to the East, and flanked by 2nd Street to the South and Liberty Street to the West. The 1.69 acre site covers most of an entire city block, and benefits from mature landscaping. The building architecture projects a strong and inviting entry with numerous concrete columns soaring more than 4 stories in height.

The Property benefits from 25 dedicated surface parking spaces on the northern portion of the site. Additional parking can be accommodated in the lower basement area, and is also supported by two adjacent parking decks, to the West and Northeast.

The Winston-Salem downtown CBD is a vibrant business and cultural center, and benefits from numerous restaurants, coffee shops, sports venues, museums and a wide variety of shops and support retail establishments, many within walking distance from the Property. The Property location also benefits from outstanding infrastructure and has seen an explosion of new and repurposed luxury apartments and fee simple condominiums development projects over the past decade. The Property is located only 3 blocks from the on ramp to the newly updated Salem Parkway (Hwy 421), and only five blocks from Hwy 52, both which provide convenient access to Interstate 40. Lastly, GSO airport is only 25 minutes away and the Smith Reynolds airport is only 4 miles from the Property.



PROPERTY RECORDS

FORSYTH COUNTY

Forsyth County Property Record Card

Property Summary

Tax Year: 2025 - Value subject to change, property assessment under review

REID	6835264427000	PIN	6835-26-4427	Property Owner	Forsyth County
Location Address	200 N Main ST	Property Description	HALL OF JUSTICE LO:007A BL:6084 BU:1	Owner's Mailing Address	201 N Chestnut ST Winston-Salem NC 27101

Administrative Data		Transfer Information		Property Value	
Plat Book & Page		Deed Date	10/19/1971	Total Appraised Land Value	
Old Map #	630854	Deed Book	001024	Total Appraised Building Value	
Market Area	10	Deed Page	00314	Total Appraised Misc Improvements Value	
Township	WINSTON-SALEM	Revenue Stamps		Total Appraised Value	
Planning Jurisdiction	COUNTY WIDE	Package Sale Date		Other Exemptions	
City	WINSTON-SALEM CITY	Package Sale Price		Exemption Desc	LOCAL GOV
Fire District		Land Sale Date		Use Value Deferred	
Spec District	DOWNTOWN WS BUS DIST	Land Sale Price		Historic Value Deferred	
Land Class	3.01-GServices -Inst	Improvement Summary		Total Deferred Value	
History REID 1		Total Buildings	2	Total Taxable Value	
History REID 2		Total Units	0		
Acreage	1.69	Total Living Area	0		
Permit Date		Total Gross Leasable Area	158,792		
Permit #					

Building Summary

Card 1 200 N Main ST

Building Details		Building Total & Improvement Details	
Bldg Name	levels 1-4 only-HALL OF JUSTICE	Total Adjusted Replacement Cost New	
Primary Occupancy Type	15	Physical Depreciation (% Bad)	AVERAGE 56
Primary Occupancy	15-327-Governmental	Depreciated Value	
Primary Class	B	Economic Depreciation (% Bad)	0
Primary Quality	Good	Functional Depreciation (% Bad)	0
Year Built	1974	Total Depreciated Value	
Effective Year	1976	Market Area Factor	1
Physical Depreciation (Rating)	AVERAGE	Building Value	
Physical Depreciation (% Bad)	56	Misc Improvements Value	
Economic Depreciation (% Bad)	0	Total Improvement Value	
Functional Depreciation (% Bad)	0	Assessed Land Value	
Gross Leasable Area (SQFT)	92,676		

Remodeled Year	0	Assessed Total Value	
Total Stories	7		

Section 1 Details		Section 2 Details		Section 3 Details	
Occupancy Type	15	Occupancy Type	15	Occupancy Type	15
Class	B	Class	B	Class	B
Depreciation	46%	Depreciation	46%	Depreciation	46%
Depreciation	AVERAGE	Depreciation	AVERAGE	Depreciation	AVERAGE
Elevator Passenger	1	Elevator Passenger	1	Elevator Passenger	1
Exterior Walls	2-Default Wall	Exterior Walls	2-Default Wall	Exterior Walls	2-Default Wall
Heat	613-Hot and Chilled	Heat	613-Hot and Chilled	Heat	613-Hot and Chilled
Occupancy	15-327-Governmental	Occupancy	15-327-Governmental	Occupancy	15-327-Governmental
Quality	Good	Quality	Good	Quality	Good
Sprinkler	No Sprinklers	Sprinkler	No Sprinklers	Sprinkler	No Sprinklers

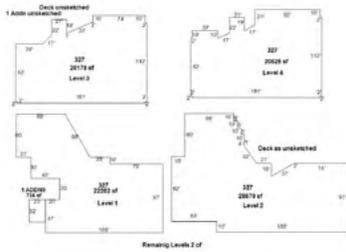
Section 4 Details	
Occupancy Type	15
Class	B
Depreciation	46%
Depreciation	AVERAGE
Elevator Passenger	1
Exterior Walls	2-Default Wall
Heat	613-Hot and Chilled
Occupancy	15-327-Governmental
Quality	Good
Sprinkler	No Sprinklers

Addition Summary			
Story	Type	Code	Area
1.00	ONE STY ADDNS 9	ONE-	736
1.00	DECK-SMALLSPECIALTY5	DECK	6060
1.00	ONE STY ADDNS 7	ONE-	157
1.00	DECK-SMALLSPECIALTY5	DECK	10700

Building Sketch	Photograph

PROPERTY RECORDS

FORSYTH COUNTY



6084 007A 01 02/05/2007

Card 2 200 N Main ST

Building Details	
Bldg Name	levels 5-7 only-HALL OF JUSTICE
Primary Occupancy Type	15
Primary Occupancy	15-327-Governmental
Primary Class	B
Primary Quality	Good
Year Built	1974
Effective Year	1976
Physical Depreciation (Rating)	AVERAGE
Physical Depreciation (% Bad)	56
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Gross Leasable Area (SQFT)	66,116
Remodeled Year	0
Total Stories	7

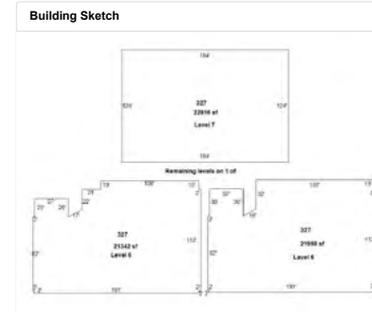
Building Total & Improvement Details	
Total Adjusted Replacement Cost New	
Physical Depreciation (% Bad)	AVERAGE 56
Depreciated Value	
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Total Depreciated Value	
Market Area Factor	1
Building Value	
Misc Improvements Value	
Total Improvement Value	
Assessed Land Value	
Assessed Total Value	

Section 1 Details	
Occupancy Type	15
Class	B
Depreciation	46%
Depreciation	AVERAGE
Elevator Passenger	1
Exterior Walls	2-Default Wall
Heat	613-Hot and Chilled
Occupancy	15-327-Governmental
Quality	Good
Sprinkler	No Sprinklers

Section 2 Details	
Occupancy Type	15
Class	B
Depreciation	46%
Depreciation	AVERAGE
Elevator Passenger	1
Exterior Walls	2-Default Wall
Heat	613-Hot and Chilled
Occupancy	15-327-Governmental
Quality	Good
Sprinkler	No Sprinklers

Section 3 Details	
Occupancy Type	15
Class	B
Depreciation	46%
Depreciation	AVERAGE
Elevator Passenger	1
Exterior Walls	2-Default Wall
Heat	613-Hot and Chilled
Occupancy	15-327-Governmental
Quality	Good
Sprinkler	No Sprinklers

Addition Summary			
Story	Type	Code	Area



Misc Improvements Summary

Card #	Unit Quantity	Measure	Type	Base Price	Size Adj Factor	Eff Year	Phys Depr (% Bad)	Econ Depr (% Bad)	Funct Depr (% Bad)	Common Interest (% Good)	Value
No Data											
Total Misc Improvements Value Assessed:											

Land Summary

Land Class: 3.01-GServices -Inst		Deeded Acres: 1.69		Calculated Acres: 1.71			
Zoning	Soil Class	Description	Size	Rate	Size Adj. Factor	Land Adjustment	Land Value
CB		COMM/INDUS-SQFT01	73674.00 SQUARE FOOT PRICED	\$0		ROAD FRONTAGE-110.00 SIZE ADJUSTMENT-92.00	
Total Land Value Assessed:							

Ownership History

	Owner Name	Deed Type	% Ownership	Stamps	Sale Price	Book	Page	Deed Date
Current	Forsyth County	DEED	100	0		001024	00314	10/19/1971

Notes Summary

Building Card	Date	Line	Notes
No Data			

ZONING DISTRICT

FORSYTH COUNTY
CITY OF WINSTON-SALEM

USES ALLOWED IN THE CB ZONING DISTRICT

(F) = Forsyth County Jurisdiction Only
(W) = City of Winston-Salem Jurisdiction Only

USES ALLOWED WITH A PERMIT FROM THE ZONING OFFICER (Z)

Academic Biomedical Research Facility
Academic Medical Center
Adult Day Care Home
Arts and Crafts Studio
Banking and Financial Services
Bed and Breakfast
Boarding or Rooming House
Child Care, Drop-In
Child Day Care, Small Home
Church or Religious Institution, Community
Church or Religious Institution, Neighborhood
Club or Lodge
College or University
Combined Use
Food or Drug Store
Fraternity or Sorority
Furniture and Home Furnishings Store
Government Offices, Neighborhood
Organization, or Post Office
Habituation Facility A
Habituation Facility B
Habituation Facility C
Hospital or Health Center
Hotel or Motel
Institutional Vocational Training Facility
Library, Public
Micro-Brewery or Micro-Distillery
Museum or Art Gallery
Nursing Care Institution
Offices
Park and Shuttle Lot
Parking, Commercial
Police or Fire Station
Recreation Facility, Public
Recreation Services, Indoor
Recreation Services, Outdoor
Residential Building, Multifamily
Residential Building, Single Family⁶
Residential Building, Townhouse
Restaurant (without drive-through service)
Retail Store
School, Vocational or Professional
Services, A
Services, B
Shopping Center
Shopping Center, Small
Special Events Center
Stadium, Coliseum, or Exhibition Building

Swimming Pool, Private
Terminal, Bus or Taxi
Testing and Research Lab
Theater, Indoor
Transmission Tower
Utilities
Wholesale Trade A

USES ALLOWED WITH REVIEW BY THE PLANNING BOARD (P)

Adult Day Care Center
Child Care, Sick Children
Child Day Care Center
Family Group Home B
Family Group Home C
Group Care Facility A
Life Care Community
School, Private
School, Public

USES ALLOWED WITH SPECIAL USE PERMIT FROM ZONING BOARD OF ADJUSTMENT (A)

Child Care Institution
Helistop
Motor Vehicle, Rental and Leasing
Motor Vehicle, Repair and Maintenance
Postal Processing Facility
Motorcycle Dealer

USES ALLOWED WITH SPECIAL USE PERMIT FROM ELECTED BODY (E)

Access Easement, Private Off-Site⁵
Correctional Institution
Entertainment Facility, Large (W)
Shelter for Homeless

⁵SUP not required if standards of Section 5.2.2A are met

⁶See Section 5.2.72

Revised 1/23/2020

OFFERING SUMMARY

For Sale:

Listing Price: \$5,500,000 (under \$34/sf)

Address: 200 N Main Street, Winston-Salem, NC

Prime Government Office Building in Downtown Winston- Salem The Forsyth County Hall of Justice, located at 200 N Main Street, Winston-Salem, NC, is an iconic 7-story Class B governmental building offering a total of 163,567 square feet of space. Situated on 1.69 acres, the heart of downtown Winston-Salem, this property occupies three-quarters of a city block, providing unmatched visibility with 945 linear feet of frontage along Main, Liberty, Second and Third Streets.

Originally constructed in 1972-74, with renovations in the 1990s and late 2000s, this property features a striking Grand Façade on Main Street, and durable concrete and brick/block construction throughout. CB (Central Business) zoning allows for a wide range of redevelopment opportunities, making it ideal for adaptive reuse, urban redevelopment, or as a continued governmental or general office space.

Key Property Features:

Building Specifications

- **Total Area:** Approximately 163,567 SF across 7 stories – per a 2022 Forsyth Co. Tax Administration Office Inspection/ Measurement.
- **Construction:** Precast concrete walls with brick/block finishes. Roof System consists of low-slope, single ply thermoplastic membrane, with drainage provided by internal roof drains, there is no Attic space in the building.
- **Year Built:** 1975, with updates in the 1990s and 2000s.

Forsyth County

SECURITY PASS
ENTRANCE
↓

200
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WINSTON-SALEM, NC

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Mechanical & Utilities:

- **Elevators:**
 - 4 traction elevators: 2 public and 2 freight.
- **Heating/Cooling:**
 - Two 5,230 MBH gas-oil boilers.
 - Cooling via two centrifugal rotary chillers with a 250-ton rooftop cooling tower (dedicated to the 7th-floor server room).
 - Floors 1–2: Direct digital control (DDC) system and variable frequency devices for HVAC.
 - Floors 3–7: Pneumatic compressor-controlled cooling.
- **Water:**
 - Circulated by a 5-HP booster pump with a 120-gallon electric hot water heater.
- **Electrical:**
 - 2,500-AMP main switchgear with supplementary transformers and distribution panels.
- **Fire Protection:**
 - Hardwired smoke detectors, pull stations, strobes, and sirens throughout.
 - A 25-HP fire pump for floor connections.
 - Building is not sprinklered.

Emergency Systems:

- **Generator:**
 - 100-kilowatt diesel generator with built-in fuel tanks.
 - Automatic transfer switch located in the main electrical room.
 - Emergency lighting and exit signage in all common areas.
- **UST:**
 - There are two (2) – underground 500-gallon diesel fuel tanks to service the emergency generator. They are in the northwestern corner of the site between the paved parking lot and the building. The tanks have been but not removed and the condition of these tanks is unknown at this time.

Parking:

- **Limited onsite parking available:**
 - 25 spaces total between the northern paved lot and the building's understructure.
 - Two Public Parking decks are located adjacent to the subject



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WHY THIS PROPERTY

Why This Property Stands Out:

- **For Investors:**

Positioned in a vibrant downtown market with strong demand drivers and significant gentrification trends, this building is an ideal candidate for office, educational institutions, or hybrid redevelopment strategies.

- **For Medical Users:**

Ample space and infrastructure to support a medical conversion. Utilizing excess space for an advanced lab, operating theatre, O.R., clean rooms, patient waiting areas, classrooms, etc. Durable construction, modern mechanical systems, and proximity to key healthcare hubs make this location a perfect candidate for medical conversion.

- **For Redevelopment Builders:**

CB zoning accommodates high intensity uses, including residential, mixed-use, or adaptive reuse projects, with 1.69 acres providing room for expansion, additional parking, and reconfiguration.

Conclusion:

Located in the vibrant downtown core, this property benefits from Winston-Salem's thriving urban environment, diversified employment drivers, and gentrifying submarkets. Its Central Business zoning accommodates high-intensity development, and a variety of uses, from corporate offices and educational institutions to residential conversions or mixed-use redevelopment.

Contact us today for more details and to explore this premier opportunity in the heart of Winston-Salem!



200
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WINSTON-SALEM, NC

9. 200 N. MAIN ST. WINSTON-SALEM, NORTH CAROLINA

NAIPiedmont Triad
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ABOUT WINSTON-SALEM

With more than 75 restaurants and 30 bars & breweries to enjoy in Winston-Salem's walkable downtown, there's always something new to discover. The Arts District, Innovation Quarter, and Industry Hill offer unique cultural experiences to explore just moments away from Winston-Salem's roots in Old Salem's renowned historic district. Throughout town, you'll find everything from local crafts and boutiques to family-owned restaurants and incredible fine dining. Further out, Winston-Salem is the gateway to the Yadkin Valley Wine Country region which is home to more than 70 wineries within a short drive of the city.

[CLICK BUTTON TO LEARN MORE](#)

10. 200 N. MAIN ST. WINSTON-SALEM, NORTH CAROLINA

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Commercial Real Estate Services, World Wide

LOCATION OVERVIEW

The map shows the Winston-Salem area with 26 numbered markers. A circular inset provides a closer view of the building at marker 1, 200 S Main St. The map includes labels for various landmarks such as the University of North Carolina School of the Arts, Old Salem Museums & Gardens, and Bowman Gray Stadium.

- 200 S Main St
- Forsyth County Courthouse**
- City Hall South Parking Garage
- Fairfield Inn & Suites
- U-Haul Moving & Storage
- Wells Fargo
- Winston-Salem State University
- Salem College
- Compare Foods of Winston-Salem
- Food Lion
- McDonald's
- William G. White, Jr. Family YMCA
- Whole Foods Market
- Publix Super Market at Miller Street
- Harris Teeter
- Volvo Cars Winston Salem
- University of North Carolina School of the Arts
- West Salem Shopping Center
- Bob King Mazda
- Volvo Cars Winston Salem
- Old Salem Museums & Gardens
- Old Salem Museums & Gardens
- Administrative Offices
- Compare Foods
- Forsyth Technical Community College
- McDonald's
- Hanes Park

GREENSBORO, NC
±29 Miles From Site (34 Mins)

DURHAM, NC
±80 Miles From Site (1hr 16 mins)

RALEIGH, NC
±104 Miles From Site (1hr 40 Mins)

CHARLOTTE, NC
±80 Miles From Site (1hr 20 Mins)

NC CAROLINA CORE

MARKET MAP

THINK IT.

MAKE IT.

MOVE IT.



The **Carolina Core** is a 120+ mile stretch of central North Carolina from west of Winston-Salem to Fayetteville encompassing Greensboro and High Point and in close proximity to Charlotte and the Research Triangle, all along future Interstate 685.

The **Carolina Core** is home to four strategically-located megasites that offer advanced manufacturers room to grow. Companies like Amazon and Publix have announced plans to make the **Carolina Core** their next big move.



ECONOMIC DEVELOPMENT

FACTS & RANKINGS



<https://www.winstonsalem.com/economic-development.com>

- \$803 million in capital investment generated since 2020
- \$6.3 billion in potential investment with 11,000 potential jobs in the pipeline
- 305 jobs created in 2024
- Winston-Salem population growth is 4.7% compared to national average of 2.8%
- 1,320 multifamily properties created over the past year with a 92% occupancy rate, above market historical annual average
- Nine ribbon cutting celebrations

www.wstoday.6amcity.com/business/economic-development

Jetzero



[CLICK HERE TO LEARN MORE](#)

Location	PTI Airport, Greensboro NC
Jobs	14,500 future jobs
Product Type	Jet Zero's Z4 All-Wing Airplane
Total Investment	\$4.7 Billion
Distance	22 Miles



[CLICK HERE TO LEARN MORE](#)

Location	PTI Airport, Greensboro NC
Jobs	1,761
Product Type	Overture Supersonic Jetliner
Total Investment	\$500 Million
Distance	22 Miles



[CLICK HERE TO LEARN MORE](#)

Location	Greensboro-Randolph Megasite, NC
Jobs	5000 Employees
Product Type	Electric Vehicle Batteries
Total Investment	\$13.9 Billion
Distance	42.4 Miles



[CLICK HERE TO LEARN MORE](#)

Location	Chatham Advanced Manufacturing Site near Siler City, NC
Jobs	1,805 Employees
Product Type	Semiconductors
Total Investment	\$5 Billion
Distance	56.4 Miles



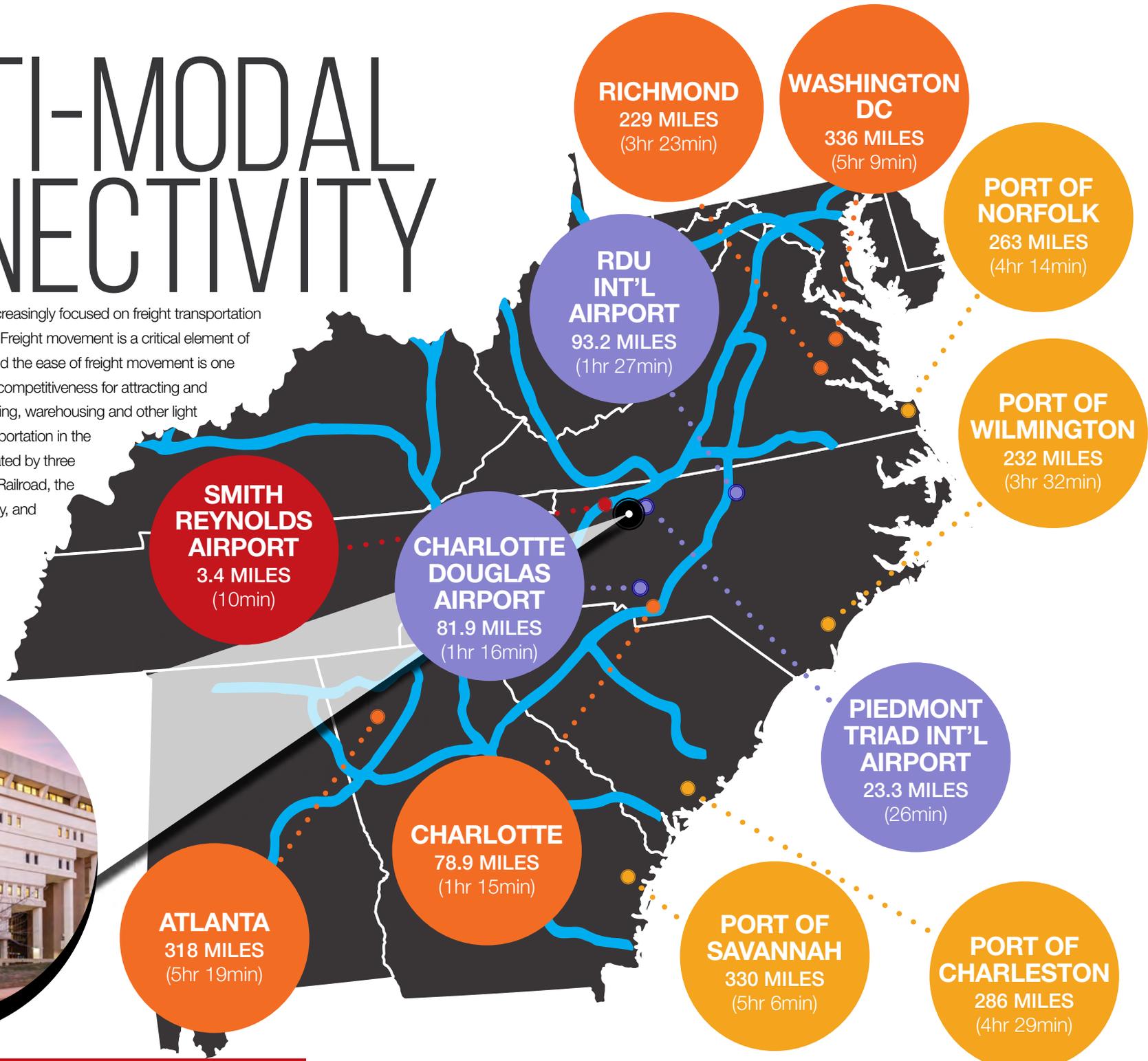
[CLICK HERE TO LEARN MORE](#)

Location	Chatham County, NC
Jobs	7,500
Product Type	Electric Vehicles
Total Investment	\$4 Billion
Distance	89.2 Miles

MULTI-MODAL CONNECTIVITY

The Piedmont Triad has become increasingly focused on freight transportation planning over the last several years. Freight movement is a critical element of an advanced industrial economy, and the ease of freight movement is one component of a region's economic competitiveness for attracting and retaining heavy industry, manufacturing, warehousing and other light industrial functions. Rail freight transportation in the Winston-Salem Urban Area is operated by three different railroads, the Yadkin Valley Railroad, the Winston-Salem Southbound Railway, and the Norfolk Southern Railway.

 NORFOLK SOUTHERN RAIL LINE



REGIONAL EDUCATION

Appalachian STATE UNIVERSITY

Winston-Salem STATE UNIVERSITY

UNIVERSITY OF NORTH CAROLINA SCHOOL of the ARTS

HIGH POINT UNIVERSITY

NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY

UNCG

ELON UNIVERSITY

Duke UNIVERSITY

NC Central UNIVERSITY

CHOWAN UNIVERSITY

SAINT AUGUSTINE'S UNIVERSITY Transform. Excell. Lead.

NC STATE UNIVERSITY

ECSU ELIZABETH CITY STATE UNIVERSITY

Western Carolina UNIVERSITY

WAKE FOREST UNIVERSITY

UNIVERSITY OF NORTH CAROLINA CHARLOTTE

WINGATE UNIVERSITY

JOHNSON C. SMITH UNIVERSITY

LIVINGSTONE COLLEGE

BENNETT COLLEGE

UNIVERSITY of NORTH CAROLINA PEMBROKE

FAYETTEVILLE STATE UNIVERSITY

SHAW UNIVERSITY 1865

UNIVERSITY of MOUNT OLIVE

East Carolina UNIVERSITY

UNCW UNIVERSITY of NORTH CAROLINA WILMINGTON

NORTH CAROLINA WESLEYAN UNIVERSITY

16. 200 N. MAIN ST. WINSTON-SALEM, NORTH CAROLINA

EXTERIOR PHOTOS



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17. 200 N. MAIN ST. WINSTON-SALEM, NORTH CAROLINA



INTERIOR PHOTOS



200
N. MAIN ST.
WINSTON-SALEM, NC

18. 200 N. MAIN ST. WINSTON-SALEM, NORTH CAROLINA

BID AND CONTRACT

GENERAL BID AND CONTRACT INFORMATION



Forsyth County Government

Surplus Property

OFFER TO PURCHASE

I hereby submit a bid and offer to purchase certain real property owned by Forsyth County.

The property is identified as:

Lot & Parcel Identification Number(s): _____

Street Address: _____

My bid for the property listed above is \$ _____. I understand that I will be required to deposit 5% of my bid amount in the form of certified funds made payable to Forsyth County with the Clerk to the Forsyth County Board of Commissioners prior to advertisement of my bid for upset bids as required by North Carolina law.

If my bid is the highest bid after all qualifying upset bids have been received, I request the Forsyth County Board of Commissioners accept my offer and sell the above listed property to me. I request Forsyth County prepare a quitclaim deed for the property listed above in the following name(s) as Grantee(s):

Upon notification that my offer has been accepted, I will pay the purchase price in full by certified check or money order payable to Forsyth County. I understand that I will be responsible for recording the deed and all expenses associated therewith. I further understand that should my bid be accepted and I fail to pay the purchase price in full, I will forfeit to Forsyth County the amount of any deposit I have paid on the property.

Name: _____

Title (if submitting on behalf of an LLC or business organization): _____

Address: _____

Telephone: _____

Email: _____

Signature: _____ Date: _____

Please note:

Notification will be provided as to when deposits should be submitted. Not all bids received will be accepted for advertisement. Should your bid not be accepted, you will receive written notification as soon as a decision has been reached. Please mail all bid forms to:

Forsyth County General Services
Attention: Kirby Robinson, Deputy Director
201 N. Chestnut Street
Winston-Salem, NC 27101

§ 160A-269. Negotiated offer, advertisement, and upset bids.

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. (1971, c. 698, s. 1; 1979, 2nd Sess., c. 1247, s. 25.)

BROKERAGE DEVELOPMENT INVESTMENTS

NAIPiedmont Triad

FOR MORE INFORMATION, CONTACT:



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NAIPiedmont Triad

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