

GENERAL ASSEMBLY OF NORTH CAROLINA
1991 SESSION

CHAPTER 57
HOUSE BILL 95

AN ACT TO AMEND CHAPTER 1079 OF THE 1984 SESSION LAWS TO
AUTHORIZE CUMBERLAND COUNTY TO SELL INDUSTRIAL SITES IN ITS
INDUSTRIAL PARK.

The General Assembly of North Carolina enacts:

Section 1. Section 1 of Chapter 1079 of the 1984 Session Laws reads as rewritten:

"Section 1. The County of Cumberland is authorized to sell industrial sites in its industrial park known as the Cumberland Industrial Center to industrial prospects, subject to its restrictive covenants as appear of record, without utilizing the formal bid requirements of Article 12 of Chapter 160A of the ~~North Carolina~~ General Statutes. Sales conducted hereunder shall be accomplished in the following manner:

(a) The County Manager of Cumberland County may, under a continuing resolution adopted by the Cumberland County Board of Commissioners, offer for sale and negotiate the terms of sale for any and all industrial sites located within the Cumberland Industrial Center. This resolution must be adopted at an open meeting of the County Board of Commissioners once each year and shall designate any and all sites that are for sale and attach any additional terms and conditions for the sale of said land.

(b) At any time that the County Manager receives a written offer to purchase a site within the Cumberland Industrial Center the County Board of Commissioners, at any special or regular meeting, may agree to sell said property pursuant to the written offer without further notification or sales procedure. Prior to accepting such offer the County Board of Commissioners shall determine the fair market value of the property, subject to whatever covenants, conditions, and restrictions the Board proposes to subject it to and the consideration for the conveyance may not be less than the value so determined. In arriving at the amount of consideration that it receives, the Board may take into account prospective tax revenues from improvements to be constructed on the property, prospective sales tax revenues to be generated in the area, as well as any other prospective tax revenues or income coming to the County over the next 10 years as a result of the conveyance or lease provided the following conditions are met:

- (1) The County Board of Commissioners shall determine that the conveyance of the property will stimulate the local economy, promote business, and result in the creation of a substantial number of jobs in the County.
- (2) The County Board of Commissioners shall contractually bind the purchaser of the property to construct improvements on the property

within a specified period of time, not to exceed 10 years, which improvements are sufficient to generate the tax revenue taken into account in arriving at the consideration. Upon failure to construct the improvements specified in the contract, the purchaser shall reconvey the property back to the County.

(c) Within seven days of the acceptance of such offer, the County Board of Commissioners shall publish a resolution in a local daily paper of major circulation identifying the site to be sold and briefly enumerating the terms of the sale. This resolution is for the purposes of fully notifying the residents of Cumberland County of the Commissioners' action in disposing of the industrial sites within the County, but it is not to be construed as requiring additional form of approval or action."

Sec. 2. This act is effective upon ratification. All sales consummated in accordance with Chapter 1079 of the 1984 Session Laws prior to the ratification of this act are ratified.

In the General Assembly read three times and ratified this the 29th day of April, 1991.

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives