

MARINER'S POINT PROPERTY ACQUISITION RELEASED NOVEMBER 1, 2011

APPROVED AND SEALED AT DECEMBER 14, 2010 TOWN COUNCIL MEETING

**CLOSED SESSION MINUTES
MOREHEAD CITY, N.C.**

MONDAY, NOVEMBER 22, 2010

The Council met in CLOSED SESSION in the Municipal Chambers at 202 South 8th Street, Morehead City, N.C., during the Special Meeting of the Town Council held on Monday, November 22, 2010, at 9:00 a.m., to discuss property acquisition as per G.S. 143.318.11[a][5][i]. Those in attendance were: Mayor Gerald A. Jones, Jr., Councilmen George W. Ballou, Paul W. Cordova, David Horton, John F. Nelson, Demus L. Thompson, City Manager R. Randy Martin, and City Clerk Jeanne M. Giblin.

PROPERTY ACQUISITION – MARINER'S POINT

Manager Martin reported that Morehead City and Carteret County have been pursuing foreclosure proceedings for delinquent taxes and associated legal expenses of \$15,000 on two [2] lots located in Mariner's Point Subdivision. One [1] waterfront lot has a tax value of \$436,000 and the other lot has a value of \$129,000. The properties are mortgaged. A new bank has been involved with the properties and apparently the notice of pending foreclosure of the properties "fell through the cracks." A bid has been submitted, however, late. Since no bid was received, the property will be re-advertised for sale.

Manager Martin would like the City to have a policy of a set procedure when this type of occurrence happens that the City Manager be authorized to place a bid for at least the tax amount. This procedure is recommended to ensure that the minimum bid covers the taxes and costs and avoids re-advertising and associated costs and delays.

Manager Martin recommended that at least on these properties that the City bids the minimum value of the taxes of \$15,000. The Council by consensus agreed with the recommendation.

Councilman Ballou MOVED, second by Councilman Horton, and carried unanimously, to return to OPEN SESSION.

Town of Morehead City

Gerald A. Jones, Jr., Mayor

Attest:

Jeanne M. Giblin, City Clerk