



City of Hickory
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Office of the City Clerk

CITY OF HICKORY
NOTICE OF UPSET BID

The City of Hickory has received an offer to lease the City-owned parking lot located at 1560 4th Avenue SE, Hickory, NC 28602, more particularly described in Deed Book 2507, Page 1481, Catawba County Registry, on a non-exclusive basis, to One Kingdom Alliance International d/b/a iChurch for One Dollar (\$1.00) per year for a term of twenty-five (25) years with automatic renewal terms of five (5) years each. City Council for the City of Hickory intends to authorize the lease at its next regular meeting subject to N.C.G.S. §§ 160A-269 and 160A-272.

Pursuant to NCGS 160A-269 and 160A-272, an upset bid, subject to the conditions herein will be received by the City Clerk until July 30, 2024, at 5:00 p.m. in the City Manager's Office, Third Floor, Julian G. Whitener Municipal Building, 76 North Center Street, Hickory, NC 28601, and then publicly opened and read aloud in the City Council Chambers on July 31, 2024 at 9:00 a.m., for the lease by the City of Hickory of the above-referenced property.

A five per cent (5%) bid deposit in the form of cash, cashier's check, or wired funds is required for each upset bid. In addition, the bid must raise the original offer by amount of at least 10% of the first \$1000 of that offer and 5% of the remainder.

When a bid has been successfully raised, the new bid becomes the current offer, and the City will then conduct another upset bid process on the same terms and under the same procedures as the first upset bid. The City will continue the process until a 10-day period passes without receipt of a qualifying upset bid. Upon approval of the final upset bid, total payment for the lease must be received by the City of Hickory within 30 days of the bid award.

Publish: July 20, 2024