

GENERAL ASSEMBLY OF NORTH CAROLINA  
1987 SESSION

CHAPTER 364  
HOUSE BILL 1122

AN ACT TO ALLOW REAL PROPERTY TO BE DISPOSED OF BY  
REDEVELOPMENT COMMISSIONS AT SEALED BIDS AND BY  
EXCHANGE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 160A-514(c) reads as rewritten:

"(c) A commission may sell, exchange, or otherwise transfer the fee or any lesser interest in real property in a redevelopment project area to any redeveloper for any public or private use that accords with the redevelopment plan, subject to such covenants, conditions and restrictions as the commission may deem to be in the public interest and in furtherance of the purposes of this Article. In the sale, exchange, or transfer of property, the commission shall follow the procedure set out in ~~either G.S. 160A-268, G.S. 160A-269, or G.S. 160A-270 or G.S. 160A-271~~ for the ~~sale-disposition~~ of property by a city council."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 12th day of June, 1987.