

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1999**

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**HOUSE BILL 1783**

Short Title: Ocean Isle Property Disposition.

(Local)

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Sponsors: Representatives Redwine; and Hill.

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Referred to: Local Government I.

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May 25, 2000

**A BILL TO BE ENTITLED**

**AN ACT ALLOWING THE DISPOSITION OF CERTAIN PROPERTY OF THE  
TOWN OF OCEAN ISLE BEACH BY PRIVATE SALE.**

The General Assembly of North Carolina enacts:

Section 1. When the governing board of the Town of Ocean Isle Beach determines that a sale or disposition of property will advance or further any adopted economic development, transportation, urban revitalization, community development, or land-use plan or policy, the Town may, in addition to other authorized means, sell, exchange, or transfer the fee or any lesser interest in approximately 20 acres of real property on Old Georgetown Road, either by public sale or by negotiated private sale. The Town may attach to the transfer and to the interest conveyed such covenants, conditions, or restrictions (or a combination of them) the Town deems necessary to further such adopted policies or plans. The consideration received by the Town, if any, for such conveyance may reflect the restricted use of the property resulting from such covenants, conditions, or restrictions. An interest in property pursuant to this section may be conveyed only pursuant to resolution of the governing board authorizing the conveyance. Notice of the proposed transaction shall be given at least 10 days prior to adoption of the resolution by publication in a newspaper of general circulation, generally describing:

- (1) The property involved;

- 1           (2)    The nature of the interest to be conveyed; and  
2           (3)    All of the material terms of the proposed transaction, including any  
3                    covenants, conditions, or restrictions which may be applicable.  
4            The notice shall give the time and place of the meeting where the proposed  
5 transaction will be considered and shall announce the governing board's intention to  
6 authorize the proposed transaction.  
7            Section 2. This act is effective when it becomes law.