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Policy Number: 105



TOWN OF WENDELL

NORTH CAROLINA

**RESOLUTION BY THE WENDELL TOWN BOARD OF COMMISSIONERS
ADOPTING A TAX FORECLOSURE POLICY**

RESOLUTION NO.: R-08-2016

WHEREAS, Wake County currently collects property taxes for the Town of Wendell and selects and follows the foreclosure procedure resulting in the sale of property situated within the Town limits as authorized by NC GS 105-374 and NC GS 105-375; and

WHEREAS, this procedure involves the opening of the sale of the property to bidders with a minimum bid on behalf of the taxing units set in an amount equal to the taxes due plus the expenses of the sale. In the event of no higher bids, the deed would be ordered jointly to the Town and County; and

WHEREAS, in many cases, properties in a state of tax foreclosure have unpaid taxes and special assessments due to both the Town and County; and

WHEREAS, Wake County has adopted a procedure whereby, if the Town adopts the same policy by resolution, a deed may be ordered made to the Town alone if the property being foreclosed lies within the Town limits; and

WHEREAS, the Town's taking title to property within the Town limits sold in foreclosure proceedings would be helpful in the collection of unpaid special assessments which may have been made against the property; and

WHEREAS, it is in the interest of the Town of Wendell to collect unpaid taxes and accrued special assessments and to encourage Wake County to take measures to do so as authorized under North Carolina General Statutes.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Town of Wendell the following:

1. In the sale of parcels of real estate situated within the Town for the collection of delinquent taxes assessed against said real estate by Wake County and by the Town of Wendell, the procedure shall be as follows:

POLICY AS TO SALES UNDER TAX LIEN FORECLOSURE

In the event no bid is made or, in the event the highest bid at a sale for the foreclosure of tax liens held either in an action in the nature of foreclosure of mortgages ([NC GS 105-374](#)) or under the in rem method of foreclosure ([NC GS 105-375](#)) is insufficient to defray tax liens, interest, penalties and costs, as a matter of policy a bid in an amount equal to the tax liens, interest, penalties, and costs shall be made on behalf of the Town of Wendell. If no increase of such bid is filed within the time allowed by law, or if the bid is not assigned within a reasonable time on behalf of the town, the sale shall be confirmed and a deed ordered made to the Town of Wendell. If the Town acquires a deed and thereby becomes sole owner of the property it shall pay the full amount of the bid.

The assignment of any bid made on behalf of the Town of Wendell under this policy may be signed in the name of the Town by the attorney representing the County and Town in the foreclosure.

BE IT FURTHER RESOLVED, by the Board of Commissioners of the Town of Wendell that this resolution shall take effect immediately upon its adoption.

DULY adopted this 8th of August 2016, while in regular session.

WENDELL, NORTH CAROLINA

Virginia R. Gray
Mayor

ATTEST:

Sherry L. Scoggins, MMC
Town Clerk