

CITY OF BEREA
INVITATION FOR BID

SEALED BID PROPOSAL
FOR SALE
SURPLUS REAL PROPERTY
OWNED BY THE CITY OF BEREA

103 Meadowlark Drive
Berea, Kentucky 40403
0.2 +/- Acres
1 Single Family Residence totaling 1730+/- Sq. Ft.

Bid Opens: February 10, 2020 at 10:00 a.m. Eastern Time
In the Office of City Clerk

1. Sealed bids must be submitted on the "Form of Proposal" included within and made part of this Invitation and received at the City of Berea City Clerk Office 2nd Floor at Berea City Hall 212 Street, Berea, Kentucky 40403, not later than the specified "bid opening" time and date.
2. The City of Berea reserves the unqualified right to reject any or all bids.
3. Bidders are invited to attend the bid opening.
4. To obtain a (Form of Proposal/Bid Package) and further information contact City Clerk 212 Chestnut Street, Berea, Kentucky 40403 (Phone: 859-986-8528).

SCOPE OF PROPOSAL

Surplus real property for sale consisting of 0.02+/- acre with 1730+/- Sq. Ft. of single family located at 103 Meadowlark Drive, Berea, Kentucky. **Additional information, including pictures of this structure, may be viewed at www.bereaky.gov** and clicking the link on the right for Surplus Real Estate. Proposals will be accepted for the sale of the above property in compliance with the “Sealed Bid Form of Proposal” herewith.

See Exhibit A for more description of said property described,

The City has followed KRS 45A.365 and the property will be sold by competitive sealed bids,

The Award of the bid shall be made to the highest bid price; provided, however that the reserve, or minimum sale price, for the property shall be SEVENTY THOUSAND DOLLARS (\$70,000).

The City will be reserving an easement for the drainage ditch located on said property.

BID CONDITIONS

1. All bids received by the due date and time will be considered for this property. **In the event a Bidder will be obtaining financing for the purchase price, the Bidder shall include an approval letter from a lending institution for the amount of their bid.**
2. BID DEPOSIT: Each bid must also be accompanied by a deposit in the form of a certified check, cashier’s check, or money order made payable to the City of Berea in the amount of **\$1,000.00**, as a guarantee of good faith; cash will not be accepted. The good faith deposit of all unsuccessful bidder(s) will be returned by mail as soon as possible once the bids have been opened and a contract of sale is executed. The deposits of all bidders will be returned if all bids are rejected.
3. The successful bidder’s good faith deposit will be retained and applied toward the purchase

price, if it is determined that the property will be sold. Payment of the balance of the purchase price must be made payable to the City of Berea and is due at the time of delivery of the deed. Closing shall occur no later than forty-five days from the date of the bid acceptance. The successful bidder's good faith deposit will be forfeited to the City of Berea should the successful bidder fail or refuse to consummate the purchase of the property. The City does not certify the amount of acreage or square footage to be sold and a survey of the property will be the responsibility of the winning bidder. **The property will be sold "AS-IS" with no guarantees or warranties. Should the Bidder or lending institution require an inspection of the property, this is the sole responsibility of the Bidder.**

4. Should you be a prospect and wish to view the property, the building will be open for a site visit on January 15, and January 22, 2020 from 10:00 a.m. to 1:00 p.m EST.
5. It shall be the responsibility of the prospective bidder(s) to inspect the property prior to submitting a bid to determine pertinent factors of access, zoning, utilities, and easements, etc. No refunds or adjustments will be made because the property fails to meet standards of quality or conditions expected, nor will failure to inspect the property be grounds for any claim for relief from bid.
6. A good marketable title to the property will be conveyed by deed containing covenant of special warranty, and the City will reserve an easement for the drainage ditch located on said property
7. The successful bidder or his/her successor in title will be responsible for the payment of all taxes falling due on the property after delivery of the deed, including the deed recording fees.

NOTE: A BID WILL ONLY BE CONSIDERED VALID WHEN COMPLETED ON THE ATTACHED “FORM OF PROPOSAL.” IT MUST BE SIGNED AND SUBMITTED WITH THE BID DEPOSIT AS SPECIFIED IN A SEALED ENVELOPE. BIDS MUST BE DELIVERED TO THE CITY CLERK ON OR BEFORE THE DESIGNATED BID OPENING. FAXED OR EMAILED BIDS WILL NOT BE ACCEPTED.

THE CITY OF BEREA RESERVES THE UNQUALIFIED RIGHT TO REJECT ANY AND ALL BIDS

FORM OF PROPOSAL (SEALED BID)

TO: City of Berea
Office of City Clerk
212 Chestnut Street
Berea, KY 40403

BID FORM

Subject to the instructions, terms, and conditions of the Invitation to Bid, I propose to pay the City of Berea the following amount for the property described in this bid package:

\$ _____

NOTE: BIDS SIGNED BY AN AGENT ARE TO BE ACCOMPANIED BY EVIDENCE OF HIS/HER AUTHORITY, UNLESS SUCH EVIDENCE HAS BEEN PREVIOUSLY FURNISHED TO THE AGENCY REPRESENTATIVE.

Should I be the successful bidder, make deed to:

SIGNED BY: _____

DATE: _____