

## NOTICE OF REQUEST FOR PROPOSALS

The City Council of Baxter, Iowa is requesting proposals for the acquisition and development of the property located at 407 S. East Ave., Baxter, IA 50028 with 3.39 acres, and legally described as:

W ¼ of the SW ¼ of the SE ¼ of Section 14, Township 81 North, Range 20 West of the 5<sup>th</sup> P.M., in the City of Baxter, Iowa, except the N. 6 acres thereof.

The council is requesting proposals for a business plan that includes purchase of said property, demolition of the building, removal of the parking lot and development of the property for commercial, multi-residential or residential use. Council is open to review a variety of proposals, but all must include proper demolition and disposal of the building and parking lot. In the event a proposal is accepted, Buyer would sign a Development and Minimum Assessment Agreement consistent with the proposal

Buyer shall receive abstract showing marketable title and Warranty Deed at the time of Closing. City will pay cost of abstract continuation not to exceed \$800.00. Buyer is responsible for the final continuation of the abstract. Other buyer and seller expenses at the time of closing as usual.

Those submitting proposals should describe their experience in projects of this kind with explanations, photographs, and information regarding time frame for completion. These items must be received in the City Clerk's office on or before noon on October 31, 2022. These will be passed on to the City Council for review at the City Council meeting on November 14, 2022. One winning proposal will be set for public hearing followed by a vote of the council on a "Resolution Approving Sale" of the property.

Please note that this property is sold "as-is." Asbestos remediation has been performed and completed.

Please include in your proposal an estimate of development costs, including demolition and construction costs, proof of financial ability, including letter of credit showing construction can be financed, plan of the property itself, examples of similar work previously completed, site plan and façade plans. Sewer and water mains will be capped or new lines installed at developers cost. Redevelopment requirements require that any building meets all current city code of ordinance and follows all federal and state guidelines. Redevelopment must be completed within 24 months of closing.

Sale will close on or before February 1, 2023. This property is sold in existing condition "as-is" with no warranties as to fitness for a particular purpose or other warranties other than warranties of title. City reserves the right to reject any and all proposals.