

CITY OF KELLOGG

SEALED BID AUCTION

The City of Kellogg is requesting bids for the purchase of City-owned property located at the 323 Main Street, Kellogg, Idaho, also known as "Old City Hall."

Description of Property:

Lots 1, 2 & 3, Block 28, Kellogg Townsite (6-48-3), Shoshone County, State of Idaho

Procedure:

1. Bidders need to completely fill out the attached bidder's sheet, **include the \$10,000.00 cash bid bond**, and seal it in an envelope marked on the outside as, "Bid for 323 Main Street."
2. Bids must be submitted to the Kellogg City Hall Clerk, 1007 McKinley Avenue, Kellogg, Idaho prior to 4:00 P.M. on May 12, 2021. **Late bids will not be accepted and will be returned unopened.**
3. The bid form includes a maximum bid, in the case of a tie bid. If there is a tie for the high bid, the City will accept the maximum high bid noted under this section of the bid form stipulated by the bidder to determine a single high bid. If still tied, the City will engage in a verbal auction. If there are no additional bids, the process will be ended and all bid bonds returned.

Conditions:

1. The minimum bid is \$475,000.00.
2. All bidder's sheets must be completely & legibly filled out in ink and signed by the bidder.
3. Bids must be accompanied by a bond of \$10,000.00 cash, U.S. currency. The cash bond will be returned to unsuccessful bidders.
4. Following the bid, the high bidder will pay the remainder at closing, which shall occur within thirty (30) days of acceptance of the bid by the Kellogg City Council. If full payment is not received within 30 days the City reserves the right to cancel the bid and retain the \$10,000.00 cash bond. The property will then be offered to the next highest bidder at their bid amount.
5. Within 14 business days of receipt of final payment the City will prepare and execute a quit claim deed to the high bidder. The bidder may pick up the deed at Kellogg City Hall.
6. Recordation of the deed and payment of all associated fees will be the responsibility of the successful bidder.
7. The City is not providing title insurance nor is there any guaranty of title.

8. The City reserves the right to waive minor irregularities in the bids.
9. The bidder shall allow the Kellogg City Library to rent the current space (maintenance and utilities included) up to ten (10) years at the City's discretion and at a fixed rate not to exceed \$1,500.00 per month rent. At closing, Owner shall enter into a lease with the City.
10. The roof needs repaired as the City has obtained a quote in October 2020 for approximately \$50,000. The successfully buyer shall repair the roof by October 31, 2021.

For questions regarding sealed bid auction, please contact Nila Jurkovich, City Clerk at 208-786-9131.

Posted: 4/16/2021

BID FORM

Sale of 323 Main Street, Kellogg, Idaho

Statement of intent: I, (please sign full name(s)) _____ hereby submit a bid for the above described property.

Total bid amount (print and write out the full amount) is

\$ _____ . _____ \$ _____

And I promise to submit full payment in the form of either cash or a cashier's check drawn on a bank having a branch office in Shoshone County (total bid price minus the \$10,000.00 bid deposit) within 7 calendar days of the bid opening.

Bid tiebreaker: If, when bids are initially opened, I am tied for the highest bid in order to break the tie I authorize the City to increase my bid up to the following maximum (print and write out the full amount)

\$ _____ . _____ \$ _____

I have enclosed bid bond in the form of \$10,000.00 cash, U.S. currency _____ (initial)

Bidder/s name(s) and address(es): (typed, signed, and dated):

Legal name signature

Address date

Legal name signature

Address date