

RESOLUTION _____

**A RESOLUTION SETTING A PUBLIC HEARING ON and CONCERNING A
PROPOSED SALE OF CITY REAL PROPERTY**

RESOLVED BY THE CITY COUNCIL OF MUSCATINE, IOWA, as follows:

1. The City Council of Muscatine, Iowa intends to dispose of certain property, also known as 704 Clay Street, legally described as:

A tract of land located in the Southwest Quarter of Section 25, Township 77 North, Range 2 West of the 5th P.M., a part of Block 48 of Park Place Addition to the City of Muscatine, Iowa, described as follows:

Commencing at the West quarter corner of said Section 25; thence South 00° 32' 35" West 623.54 feet to the North line of Clay Street, thence North 74° 26' 39" East 67.00 feet on the Northerly line of Clay Street to the point of beginning; thence North 00° 32' 35" East 209.28 feet to the Southerly line of platted Johnson Street; thence South 88° 44' 51" East 310.51 feet on the South line of said platted street to the Westerly line of Gobble Street; thence South 00° 30' 59" West 115.92 feet on the Westerly line of Gobble Street to the Northerly line of Clay Street, thence South 74° 26' 39" West 323.15 feet on the Northerly line of Clay Street to the point of beginning. Said tract contains 1.16 acres.

(The "Property").

2. The City has determined that it has no use for the Property and that disposal of the same is for the public good.
3. The sale will be conducted via a closed bid auction and conveyance will be by Special Warranty Deed. The sale procedures are attached to this Resolution.
4. Notice of the intention to sell the real property will be given by publication of the Public Notice attached as Exhibit A. The notice will be published once in the Muscatine Journal, a newspaper printed, published and of general circulation in the City, not less than 4 nor more than 20 days before the meeting of the City Council at which the proposal is to be considered.
5. Written sealed bids shall be submitted by on or before 9:59 a.m. on November 20, 2012, and the closed bid auction will be held at 10:00 A.M. November 20, 2012 in the first floor conference room in City Hall, 215 Sycamore Street, Muscatine, Iowa 52761. The successful bidder will execute a proposed purchase agreement, which shall be subject to Council review and approval.
6. The City Council will hold a public hearing on the proposed real property sale on December 4, 2014, at 7:00 P.M. in the City Council Chambers at City Hall, Muscatine, Iowa. If the proposed purchase agreement is approved, the Council shall enter a final resolution authorizing the sale.

7. The City Attorney is authorized and directed to review the resolutions authorizing the sale of real property and approving the executed deed, which resolutions will be presented and considered by the City Council following the public hearing.

PASSED, APPROVED AND ADOPTED on November 6, 2014.

DeWayne Hopkins, Mayor

ATTEST:

Gregg Mandsager, City Clerk

EXHIBIT A

NOTICE OF INTENT TO DISPOSE OF CITY PROPERTY

TO THE CITIZENS OF MUSCATINE, IOWA:

You are hereby notified that the City Council of Muscatine, Iowa, intends to sell all rights, title and interest of the city in and to the following described real property, also known as 704 Clay Street, in Muscatine, Iowa, to-wit:

A tract of land located in the Southwest Quarter of Section 25, Township 77 North, Range 2 West of the 5th P.M., a part of Block 48 of Park Place Addition to the City of Muscatine, Iowa, described as follows:

Commencing at the West quarter corner of said Section 25; thence South 00° 32' 35" West 623.54 feet to the North line of Clay Street, thence North 74° 26' 39" East 67.00 feet on the Northerly line of Clay Street to the point of beginning; thence North 00° 32' 35" East 209.28 feet to the Southerly line of platted Johnson Street; thence South 88° 44' 51" East 310.51 feet on the South line of said platted street to the Westerly line of Gobble Street; thence South 00° 30' 59" West 115.92 feet on the Westerly line of Gobble Street to the Northerly line of Clay Street, thence South 74° 26' 39" West 323.15 feet on the Northerly line of Clay Street to the point of beginning. Said tract contains 1.16 acres.

The sale will be conducted via a closed bid auction commencing at 10:00 A.M. on November 20, 2014 in the first floor conference room in City Hall, 215 Sycamore Street, Muscatine, Iowa 52761. Copies of the sale procedures may be obtained in the office of the City Clerk, City Hall, and 215 Sycamore Street, Muscatine, Iowa 52761.

You are further notified that oral or written statements in support of, or in opposition to, this proposed sale may be made at the public hearing before city council to be held at 7:00 P.M. on December 4, 2014, in the Council Chambers in City Hall, 215 Sycamore Street, Muscatine, Iowa.

Gregg Mandsager, City Clerk

CITY OF MUSCATINE, IOWA
PUBLIC PROPERTY FOR SALE
AUCTION DATE: November 20, 2014 10:00 A.M.
LOCATION: FIRST FLOOR CONFERENCE ROOM
CITY HALL – 215 SYCAMORE STREET
MUSCATINE, IOWA 52761

DESCRIPTION OF PROPERTY:

A tract of land located in the Southwest Quarter of Section 25, Township 77 North, Range 2 West of the 5th P.M., a part of Block 48 of Park Place Addition to the City of Muscatine, Iowa, described as follows:

Commencing at the West quarter corner of said Section 25; thence South 00° 32' 35" West 623.54 feet to the North line of Clay Street, thence North 74° 26' 39" East 67.00 feet on the Northerly line of Clay Street to the point of beginning; thence North 00° 32' 35" East 209.28 feet to the Southerly line of platted Johnson Street; thence South 88° 44' 51" East 310.51 feet on the South line of said platted street to the Westerly line of Gobble Street; thence South 00° 30' 59" West 115.92 feet on the Westerly line of Gobble Street to the Northerly line of Clay Street, thence South 74° 26' 39" West 323.15 feet on the Northerly line of Clay Street to the point of beginning. Said tract contains 1.16 acres.

SALE PROCEDURES:

Sealed Bids. On or before 9:59 a.m. on November 20, 2014, each bidder shall submit a written bid in a sealed envelope containing a certified check or a cashier's check in the amount of \$5,000.00 payable to the City of Muscatine, Iowa, and the name of the bidder identified on the outside of the envelope. The **minimum** acceptable bid for this property shall be \$49,854. The bidder shall also include a plan and schedule for the development of the property, including the intended use in as much detail as is possible.

As a part of the plan submittal, the bidder shall acknowledge the following:

- A)** The bidder shall include a plan and schedule for the demolition of all existing structures on the property, which shall commence not later than six (6) months following City Council acceptance of the offer and the delivery of a deed suitable for recording with the Muscatine County Recorder's Office.
- B)** That all parking established on the property shall be paved not later than six (6) months following City Council acceptance of the offer and the delivery of a deed suitable for recording with the Muscatine County Recorder's Office.
- C)** That all relevant flood plain and flood channel regulations will be followed.

Live Auction. Starting at 10:00 A.M. November 20, 2014, the bids will be opened. Starting with the lowest bidder, each bidder will be given the opportunity to successively raise his/her/its bid in an amount which is higher than the current highest bid in increments of not less than \$1,000.00. This procedure will continue until the highest bid is obtained. Failure to bid in any given round will not prevent re-entering the bidding process at a later time. Unsuccessful bidder's checks will be returned when the auction has been completed.

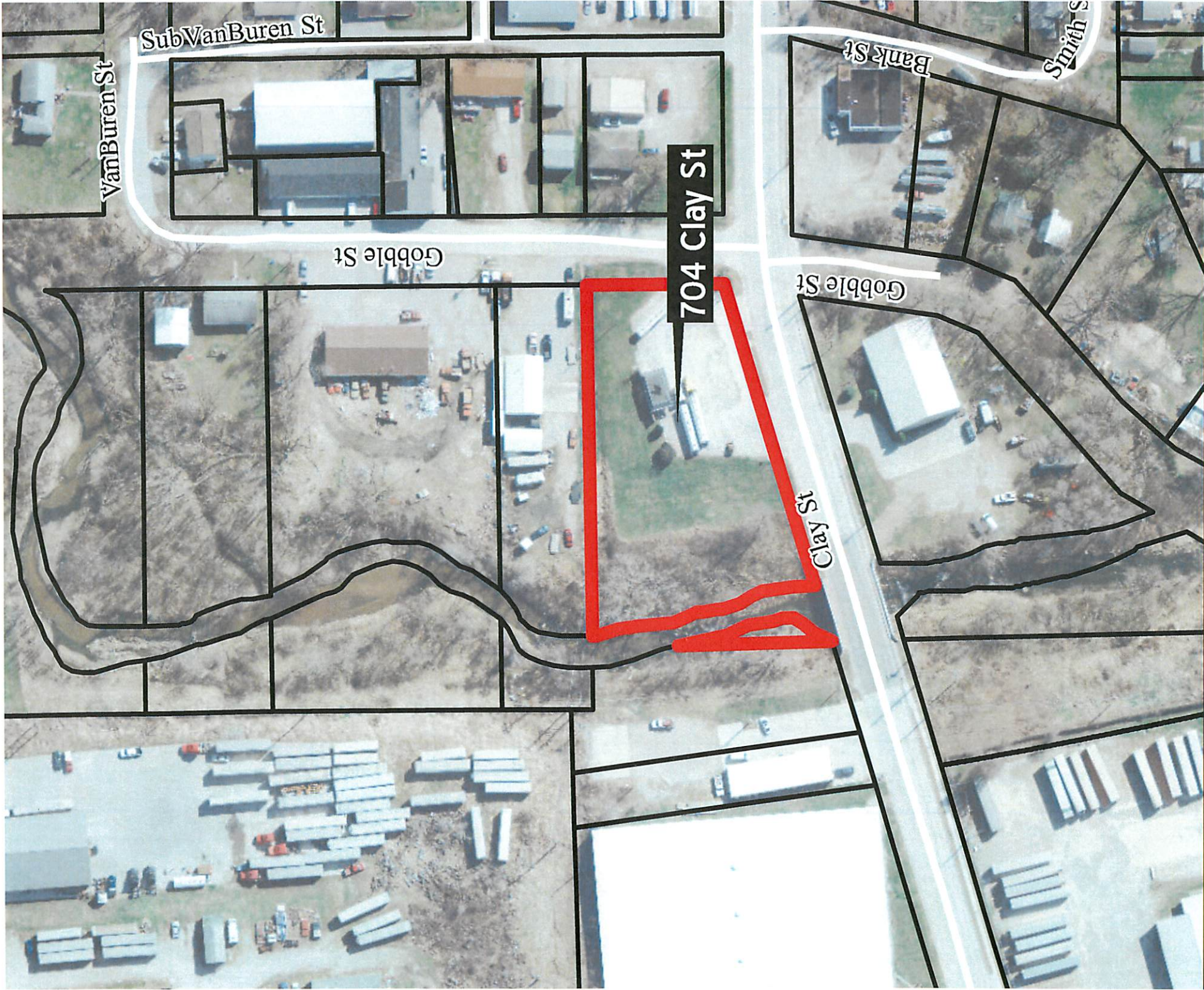
Purchase Agreement.

The highest bidder will be expected to deposit an additional \$2,500.00 payable to the City of Muscatine, Iowa, on the auction date. In the alternative, the City will accept a line of credit certified from a reputable lending institution on the auction date, so long as the \$2,500.00 deposit is received within seven (7) days of the auction date. In addition, the highest bidder will be required to execute a purchase agreement, subject to City Council approval, which shall list the sale price, provide a closing date on or about December 4, 2014, and include reference to the plan for development of the property, including the intended use which was submitted with the bid, and the proposed schedule for demolition and use.

Possession and Title. Possession will be given at closing. Title will be transferred by Special Warranty Deed. A standard groundwater Hazard Statement will be provided at the time of closing.

The proposed purchase agreement and terms of sale are subject to City Counsel review and acceptance. **The City reserves the right to reject all bids and to reject the proposed purchase agreement.**

Inquires may be made to Gregg Mandsager, City Administrator (563.264.1550), or Dave Gobin, Director of Community Development (563.262.4141), City Hall, 215 Sycamore Street, Muscatine, Iowa 52761.



704 Clay St, Muscatine Iowa

100 50 0 100 Feet

