

**SEALED BID AUCTION PACKET
BOISE CITY URBAN RENEWAL AGENCY
DBA CAPITAL CITY DEVELOPMENT CORPORATION**

FOR PUBLIC AUCTION SALE OF:

**429 S. 10th Street
Boise, Idaho**

PUBLIC AUCTION SEALED BID DATES:

Bids Due: October 15, 2019 at 11:00 a.m.

Auction/Bid Opening: October 17, 2019 at 1:00 p.m.

**SEALED BID PUBLIC AUCTION
TERMS AND CONDITIONS**

All bids submitted must be submitted to the Boise City Urban Renewal Agency dba Capital City Development Corporation (the “Agency”) at its offices, 121 N. 9th Street, Suite 501, Boise, Idaho, in compliance with the following Terms and Conditions.

Auction Location: Capital City Development Corporation office, 121 N. 9th Street, Suite 501, Boise, Idaho.

Auction Date: Sealed bids will be opened at the Agency’s office at 121 N 9th Street, Suite 501, on **October 17, 2019, at 1:00 p.m.** The public is welcome to attend. Bid results will be brought to Board for final decision at the November 12, 2019 Board meeting.

Property to be Auctioned:

Real property located at 429 S. 10th Street, Boise, Idaho (the “Property”). The legal description and depiction of the Property is attached hereto as Exhibit A.

Minimum Bid: The minimum bid shall be not less than one hundred percent (100%) of the appraised value of the Property, \$192,000. The appraisal is available upon request.

The Bid Form, attached as Exhibit B hereto requests an additional bid amount if there are tying high bids, however, escalation clauses are prohibited. **Bids less than the minimum bid will be returned.**

Sealed Bids:

Bidders need to complete, in full, without modifications, insertions or deletions and sign in ink the Bid Form, attached hereto as Exhibit B, and seal it in an envelope marked on the outside: "Bid for 429 S. 10th Street," together with the Bid Deposit and Proof of Funds, as described hereunder, along with the Release attached hereto as Exhibit C.

Deliver Sealed

Bids To:

Sealed Bids should be delivered to the offices of the Agency, 121 N. 9th Street, Suite 501, Boise, Idaho, **no later than 11:00 a.m. on the Bid Closing Date, October 15, 2019. Late bids will not be accepted and will be returned unopened.**

Bid Deposit:

A deposit of 1% of the Total Bid Amount is required for each bid delivered in the sealed envelope with the Bid Form in the form of a cashier's check, certified check or money order payable to the Agency. No offer will be accepted without a Bid Deposit. The Bid Deposit will be returned to each unsuccessful bidder. The Bid Deposit will be credited against the winning bid.

Proof of Funds:

Bidders must provide Agency with proof of financial ability to pay in full the Bid Amount on or before the Bid Opening. Acceptable proof of such financial ability shall be: (1) A letter from a financial institution clarifying bidder's prequalification to place a bid at no less than the asking Minimum Bid; or (2) evidence of cash or liquid cash assets at no less than the asking Minimum Bid.

Payment of Winning

Bid Amount:

The high bidder for the Property agrees to enter into a purchase and sale agreement within twenty-one (21) days of bid award. The high bidder shall pay to the Agency the purchase price by cash or cashier's check drawn on a national or state of Idaho chartered bank within sixty (60) days of the date of the purchase and sale agreement. **If full payment is not received within sixty (60) days, the Agency reserves the right to cancel the bid and retain the Bid Deposit. The Property will then be offered to the next highest bidder at its Total Bid Amount.**

Property Inspection: The Property can be viewed upon appointment only.

Appraisal: A copy of an appraisal of the Property is available upon request.

AS IS: Upon receipt of full payment, Agency will convey title to the Property “as-is” without warranty of any kind, by quitclaim deed, substantially in the form attached as Exhibit D hereto. Costs of recordation of the deed and document preparation and other closing costs will be paid by the successful bidder. The Agency is not providing title insurance to the successful bidder.

Changes to Bid: No additions or changes to original Bids will be allowed after submittal. While changes are not permitted, the Agency may request clarification from bidders.

Purchase and Sale Agreement:

Highest bidder will be required to enter into a Purchase and Sale Agreement within 21 Days of Bid Award . Agreement will include a timeline for Due Diligence.

Further Information: Questions may be directed to Laura Williams, Project Manager at 208.384.4264 or via email at <mailto:lwilliams@ccdcboise.com>.

EXHIBIT A

LEGAL DESCRIPTION AND DEPICTION OF PROPERTY
(429 S. 10th Street, Boise, Idaho)

Lot 30 in Block 2 of A.O. Miller's Addition to Boise City, in Ada County, State of Idaho, according to the official plat thereof, filed in Book 1 of Plats at page 15.

TAX PARCEL: R5714250361



EXHIBIT B
BID FORM

PROPERTY: **429 S. 10th Street**
 Boise, Idaho

The undersigned hereby submits the following bid for the above-described Property:
Total Bid Amount: [print numerically and write out, no escalation clauses allowed]

\$ _____

_____ Dollars

Bid Deposit in the amount of \$_____ based on the Total Bid Amount is attached in the form of a cashier's check ____, certified check _____; money order _____ -- payable to Capital City Development Corporation.

Bid Tiebreaker: In the event the above Total Bid Amount is tied for the highest bid, the undersigned authorizes the Agency to increase the Total Bid Amount to the following *maximum* amount [print numerically and write out, no escalation clauses allowed]:

\$ _____

_____ Dollars

The Agency reserves the right to reject any and all Bids, to waive formalities which do not affect the essential fairness of the bidding process, to make awards in the best interest of the Agency, and to accept the Bid deemed the highest by the Agency.

The undersigned promises to submit full payment of the Total Bid Amount (less the Bid Deposit) to the Agency as required in the **TERMS AND CONDITIONS included in the Sealed Bid Packet.**

Individual Bidder

Entity Bidder

Legal Name

Legal Name

Signature of Bidder

Signature of Bidder

Date

Date

EXHIBIT C

ACKNOWLEDGMENT & RELEASE

(On Following Page)

Acknowledgment & Release

The undersigned (“Respondent”), on behalf of Respondent, has read and fully accepts the Capital City Development Corporation’s (“CCDC”), discretion and non-liability as stipulated herein, expressly for, but not limited to, CCDC’s decision to proceed with a disposition process by issuing a sealed bid auction packet concerning the 429 S. 10th Street property (the “Bid Auction Packet”). Capitalized terms not defined herein shall have the meaning ascribed in the Bid Auction Packet.

Respondent accepts and agrees to the terms and conditions as described or as may be modified as well as the following:

1. CCDC reserves the right in its sole discretion and judgment, for whatever reasons it deems appropriate and at any time:
 - a. to terminate the Bid Auction Packet at any time for any reason with no financial or other obligation to Respondent;
 - b. obtain further information from any person, entity, or group, including, but not limited to, any person, entity, or group responding to the Bid Auction Packet;
 - c. waive any formalities or defects as to form, procedure, or content with respect to its Bid Auction Packet and any submission by any respondent; and
 - d. accept or reject any submission or part thereof received in response to the Bid Auction Packet, including any statement submitted by the undersigned, or select any one submission over another, subject to the minimum bid.
2. CCDC is governed by state law as provided in Title 50, Chapter 20, and in Title 50, Chapter 29 of the Idaho Code, and other state and federal regulations that may apply.
3. CCDC may accept or reject any bid in response to the Bid Auction Packet or select one bidder over another as set forth in the Bid Auction Packet.

4. Respondent understands that by responding to the Bid Auction Packet, its bid will be subject to review and comment by CCDC staff and consultants.

5. Respondent agrees to waive any formalities or defects as to form, procedure, or content with respect to the Bid Auction Packet and any responses by any respondent thereto.

6. Respondent consents to the acquisition of information by CCDC in conjunction with this Bid Auction Packet, waives all claims, and releases CCDC from any liability in the acquisition of this information and use of this information.

7. Respondent agrees that neither CCDC, or the City of Boise, shall have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any decision made at the discretion of CCDC or the City of Boise.

8. Non-Liability of CCDC. Respondent agrees that CCDC shall not have any liability whatsoever of any kind or character, directly or indirectly, by reason of all or any decision made at the discretion of CCDC as identified above.

9. Respondent has carefully and thoroughly reviewed the Bid Auction Packet and has found the Bid Auction Packet and all attachments thereto to be complete and free from ambiguities and sufficient for their intended purpose.

10. Respondent participates in the Bid Auction Packet process at its own risk.

By: _____

Its: _____

Date: _____

EXHIBIT D

QUITCLAIM DEED

FOR VALUE RECEIVED, the Boise City Urban Renewal Agency dba Capital City Development Corporation, an independent public body, corporate and politic and urban renewal agency created and existing in the city of Boise, Idaho (the "GRANTOR") does hereby convey, remise, release, and quitclaim to _____ (the "GRANTEE") all right, title and interest which Grantor now has in and to that certain real property situated in the COUNTY OF ADA, STATE OF IDAHO, commonly known as 429 S. 10th Street, Boise, Idaho, and more particularly described on **Exhibit "A"** attached hereto and by this reference made a part hereof.

TOGETHER with all of GRANTOR's right title and interest in the structures, improvements and fixtures thereto, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, the reversion and reversions, remainder and remainders, and rents, issues and profits thereof.

The current address of the GRANTEE is:

IN WITNESS WHEREOF, this Quitclaim Deed has been duly executed by and on behalf of GRANTOR, this ____ day of _____, 20__.

Boise City Urban Renewal Agency dba Capital City Development Corporation

By: _____
_____, Chair

Attest:

Name _____

Title _____

STATE OF IDAHO)
) ss.
County of Ada)

On this _____ day of _____, 20____, before me, _____, a Notary Public in and for said State, personally appeared _____, known or identified to me to be the _____ of the Boise City Urban Renewal Agency dba Capital City Development Corporation, the entity that executed the within instrument or the person who executed the instrument on behalf of said entity, and acknowledged to me that such entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Notary Public for Idaho
My commission expires _____