

INVITATION TO DEVELOPERS



The City of Manchester, Iowa is accepting redevelopment proposals for the real property located at 132 West Howard Street, Manchester, IA, legally described as:

Lot 2 Block 4 of the Toogood and Bethel's Subdivision to Manchester, Delaware County, Iowa.
(Parcel #630293304800)

The property is zoned R1-70, Single-Family Low Density District.

The property is offered for redevelopment subject to the following conditions:

- 1) Good faith deposit: 10% of bid is required as part of the proposal. Deposit shall be in the form of a personal/business check for amounts under \$100.00 and in the form of a cashier's check for amounts \$100.00 or more.
- 2) Developer must show proof of financial ability to complete the project.
- 3) The developer shall be obligated to the following:
 - a) Property is being sold "as is".
 - b) Redevelopment must be started within 3 months of the date of the Real Estate Contract or date otherwise approved by the City.
 - c) The developer shall secure permits for all work requiring permits in accordance with the City of Manchester Code of Ordinances.
 - d) At project completion and final inspection, a warranty deed shall be delivered by the City to the Buyers.

- e) The subject property is within the City of Manchester Urban Revitalization Area and may be eligible to apply for tax abatement. Information and eligibility requirements available upon request.
- f) Written proposals shall be accepted until 2:00PM on July 1, 2019 and shall be reviewed by city staff for recommendation of award to the City Council. Written proposals should be delivered in a sealed envelope marked "132 West Howard Street Property Proposal" to:

City of Manchester
Attn: Erin Learn, City Clerk
208 East Main Street
Manchester, IA 52057

The City reserves the right to reject any and all proposals. If a proposal is accepted, the City shall provide a Real Estate Contract to the Developer specifying the terms and conditions of the redevelopment proposal on or after July 31, 2019. A warranty deed will be provided upon completion and satisfaction of the terms and requirements set forth herein.

Any agreement and real estate contract herein is subject to Manchester City Council approval and further subject to the requirements of the Iowa Code regarding sale of real estate.

In the event a proposal is accepted by the City Council and the Developer fails or refuses to enter into a real estate contract for the property within 30 days after notification of acceptance of proposal, the City may terminate all rights of the Developer hereunder, and, in such event, may retain the good faith deposit of the Developer and the City may proceed with other arrangements or plans for the sale of the property to which this proposal relates.

The City may withdraw from the sale of the property at any time prior to conveyance of title and possession of said property by reason of the City being enjoined or prevented from so doing by any order or decision or act of any judicial, legislative, or executive body having authority in the premises, or by reason of the City not being able to transfer unencumbered title. In such case, the deposit will be refunded to the Developer.

Failure by the Developer to perform the requirements set forth above in the required time frame will result in the property reverting back to the City of Manchester. In such event, the City may retain all funds paid by the Developer and the Developer agrees to take any action requested by the City to transfer its interest back to the City.

Sale, gift, or assignment of the property by the Developer, prior to the completion of the development requirements, must have prior written approval by the City of Manchester.

To view the interior of the property contact City Building Inspector Tim Heims at 563-920-0876 to arrange for an appointment.

Requests for bid packets or questions should be directed to: Tim Vick, 563-927-3636, 208 E Main St, Manchester IA 52057. Email: tvick@manchester-ia.org.



Manchester

IOWA

FAMILY. COMMUNITY. OPPORTUNITY.

Date: _____

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____

Email: _____

Bid Amount: _____

Sealed bids must be turned in at City Hall by 2:00 pm on Monday, July 1st. City Hall is located at 208 East Main Street.