55 N Main St., Ivins, Utah 84738
(435) 628-0606

REQUEST FOR BIDS TO PURCHASE

REAL PROPERTY COMMONLY KNOWN AS

APN I-SB-19-J (+/- 15.52 ACRES)

LOCATED AT APPROX. 750 EAST CENTER ST.

IVINS CITY, UTAH

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BIDS MUST BE RECEIVED BY IVINS CITY ON OR BEFORE
3:00 p.m. JULY 31, 2018

I. REQUEST FOR BIDS

Bids are being accepted by Ivins City for the sale of approximately 15.52 acres of land commonly known as **APN I-SB-19-J** located at approximately 750 East Center St., Ivins, Utah (the "Property").

II. LEGAL DESCRIPTION OF PROPERTY

The legal description of the Property is as follows:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 32, TOWNSHIP 41 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE ALONG THE SAID SECTION LINE N 88°44'14" W 115.50 FEET TO AN ANGLE POINT ON THE NORTH RIGHT OF WAY LINE OF CENTER STREET ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDS OF WASHINGTON COUNTY; THENCE CONTINUING ALONG SAID RIGHT OF WAY THE FOLLOWING TWO (2) COURSES, N 0°23'21" E 25.20 FEET, THENCE N 89°45'28" W 883.49 FEET TO A POINT ON THE EAST BOUNDARY LINE OF PALISADES PHASE 1 ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDS, OF WASHINGTON COUNTY, THENCE CONTINUING ALONG SAID BOUNDARY THE FOLLOWING TWENTY-FOUR (24) COURSES, N 0°14'32" E 38.85 FEET; THENCE N 44°45'29" W 24.48 FEET; THENCE N 0°14'31" E 38.17 FEET; THENCE N 89°45'29" W 4.00 FEET; THENCE N 0°14'31" E 47.52 FEET; THENCE N 89°45'29" W 8.00 FEET; THENCE N 0°14'31" E 69.98 FEET; THENCE S 89°45'29" E 4.00 FEET; THENCE N 0°14'31" E 60.00 FEET; THENCE N 89°45'29" W 8.00 FEET; THENCE N 0°14'31" E 47.64 FEET; THENCE S 89°45'29" E 4.00 FEET; THENCE N 0°14'31" E 60.39 FEET; THENCE N15°07'00" W 51.68 FEET; THENCE S 76°22'35" W 4.00 FEET; THENCE N 14°37'25" W 52.47 FEET; THENCE N 45°07'04" W 49.91 FEET; THENCE S 77°17'48" W 4.00 FEET; THENCE N 12°42'12" W 67.07 FEET; THENCE N 89°45'29" W 14.47 FEET; THENCE N 0°14'31" E 12.54 FEET; THENCE N 89°45'29" W 32.70 FEET; THENCE N 0°14'31" E 12.83 FEET; THENCE LEAVING SAID BOUNDARY N 87°26'15" E 170.92 FEET S 77°23'10" E 169.35 FEET, S 89°45'35" E 256.86 FEET; THENCE NORTH 125.45 FEET; THENCE N 53°00'33" E 54.73 FEET TO A POINT ON THAT PARTICULAR PIECE OF PROPERTY AS DESCRIBED IN DOCUMENT #20080031158, RECORDS OF WASHINGTON COUNTY, THENCE CONTINUING ALONG SAID BOUNDARY LINE THE FOLLOWING FIVE (5) COURSES, S 79°05'09" E 94.20 FEET, THENCE S 83°56'46" E 86.97 FEET; THENCE S 89°45;29" E 172.58 FEET; THENCE N 81°41'02" E 86.56 FEET; THENCE S 89°45'29" E 101.65 FEET TO A POINT ON THE EAST SECTION LINE OF SAID SECTION 32, THENCE S 1°18'27" W ALONG THE SECTION LINE, 748.95 FEET TO THE POINT OF BEGINNING, LESS AND EXCEPTING ANY PORTION LYING WITHIN THE PLATTEDED STREETS LYING WITHIN BLOCKS 9 AND 10, ST. GEORGE AND SANTA CLARA BENCH IRRICATION COMPANY SURVEY.

III. CONDITIONS GOVERNING SALE OF PROPERTY

A. Minimum Bid Amount

The minimum bid amount for the Property is $2, 870,000.00, which is the appraised value of the Property. A copy of the appraisal letter is attached hereto and a complete copy of the appraisal is available for inspection at the Ivins City offices. Any bids submitted below that amount will not be considered.

B. Submitting Bids

Interested parties must submit a **fixed price sealed bid** for the purchase of the Property in **cash at closing**. The Offer to Purchase must meet all of the conditions set forth herein in order to be considered. All Offers to Purchase must remain valid for a minimum of five (5) business days beyond the date bids are due, unless advised by Ivins City that the bid was not accepted.

To be considered, sealed bids must be submitted to and received by Ivins City no later than **3:00 p.m. on Tuesday, July 31, 2018**, at which time the bids will be publicly opened and the sale will be awarded to the highest bidder, subject to City Council approval. The original of the sealed bid must be labeled "SEALED BID" and be delivered to:

Kari Jimenez
Ivins City Recorder
55 N Main St.
Ivins, Utah 84738

C. Earnest Money Deposit

Sealed bids must also include a minimum earnest money deposit of 5% of the Purchase Price in the form of a certified or cashier's check, payable to Ivins City and must be submitted together with the signed Offer to Purchase. The earnest money shall be deposited into an escrow fiduciary account pending the close of escrow. If a bidder's bid is accepted, the earnest money deposit will be applied to the purchase price at close of escrow. Earnest money deposits will be returned to unsuccessful bidders.

D. Escrow

Escrow for the Purchase/Sale of the Property shall be with Southern Utah Title. Ivins City agrees to provide the Buyer with a standard owner's title policy for the Property in the escrow agent's standard coverage form and to pay the cost to record a deed in favor of the Buyer. Buyer shall pay for all other costs associated with the sale/purchase of the Property. In the event of tie bids, those bidders will submit new sealed bids prior to 3:00 p.m. on Wednesday, August 1, 2018 at which time the bids will be opened and the sale will be awarded to the highest bidder, subject to City Council approval.

E. Commission

Ivins City has not utilized the services of a real estate broker or agent; therefore, any commission to be paid to a real estate broker or agent regarding the Property shall be paid by the Buyer and shall not be deducted from the Purchase Price.

F. Award

Ivins City will award the sale to the highest acceptable offer. The sale of the Property is expressly conditioned upon and **subject to final approval by the Ivins City Council on August 2, 2018**. Bid deposits will be returned to unsuccessful bidders by mail following the Award.

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G. Closing

Closing must occur before **5:00 p.m. on Friday August 3, 2018**.

IV. REQUIRED USE OF PROPERTY

A. Single Family Homes; Layout; Open Space & Trail

The Property must be developed with single family homes following generally the layout and design of the previously approved Preliminary Plan for the Property, with the exception of that open space and trail matches the open space and trail in the Palisades development to the North must be provided.

B. Single Story Homes; Architecture

All homes constructed on the Property shall be single story single family homes with architecture similar to the Palisades development to the North.

C. Access to Palisades to North

Buyer shall provide an access road from Center Street to the connection of the road in the Palisades development directly to the North of the Property.

V. GENERAL NOTICES

Ivins City reserves the right to reject any and all offers. All bidders are assumed to be knowledgeable concerning the sale process and the Property on which they are bidding. Ivins City assumes no obligation to stake or survey the offered Property.

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