



## BID FOR CITY-OWNED PROPERTY

Contact Planning Director Doug Krogmeier to determine what properties are available. If interested in acquiring property from the City of Fort Madison, complete the following application and return to the City Clerk. Bid consideration goes to the City Council for final approval. Bids may be increased at the City Council meeting and additional bids may be accepted. Contact the Planning Director for additional questions regarding the process of property sale.

The City of Fort Madison reserves the right to determine if the bidder is a responsible bidder, to reject any or all bids and accept the bid which the City Council deems to be in its best interest.

### BIDDER INFORMATION

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Address / Location of City-Owned Property: \_\_\_\_\_

Name on Deed if Awarded Bid: \_\_\_\_\_

\*Intended Use of Property: \_\_\_\_\_

*\*Example: Rehab and sell or rent, rehab for personal residence; build new, subdivide, increase lot size by combining with adjacent lot, etc.*

The terms and conditions for each property may vary. All improvements (rehab/construction) shall be initiated within 60 days and completed with 180 days of approval of the sale by the City Council. An extension of 180 days may be granted if significant progress is made. Failure to meet timeframe may result in forfeiture of purchase and purchase amount.

All Properties: New construction and rehab shall be subject to review, approval, and inspection of structure for all required permits and codes. All adjacent lots shall be combined as required within thirty (30) days of sale with the County Assessor’s Office.

Property transfer shall be by Quit Claim Deed and may occur upon substantial completion of renovation/construction of the property; as required. Purchaser shall maintain the property free of nuisances and hold insurance upon approval of sale by City Council and prior to deed transfer. Other conditions may apply. Contact the Planning Director for additional questions and conditions of the property sale.

Minimum Recommended Bid on Legal Lot of Record / Existing Building Will Be Determined By City for Each Property

Full payment shall be made within thirty (30) days of sale, unless otherwise approved by the City; with 10% due upon sale of property.

Bid Amount \$ \_\_\_\_\_ Date: \_\_\_\_\_

Signed: \_\_\_\_\_  
(Bidder)