

**CITY OF FORT DODGE
REDEVELOPMENT PROPOSAL**

The City of Fort Dodge is offering the following parcel for sale through developmental bid:

Lot 6 of Haskell's Subdivision of a part of Block 137 of Town Company's Addition to Fort Dodge, Iowa a/k/a Parcel 0719426004. (165 N 5th Street).

PROPOSAL REQUIREMENTS:

1. Submit written proposals to:
City of Fort Dodge
Attn: Paige Wheeler
819 1st Avenue South
Fort Dodge, IA 50501
2. Good faith deposit: 10% of bid is required as part of the proposal. Deposit will be in the form of a cashier's check.
3. Developer must show proof of financial ability to complete the project.
4. Future use of the property is limited to allowed uses for 2RM – Residential Multi-Family District Zoning development.
5. The developer shall be obligated to the following redevelopment requirements:
 - a. Property is being sold "as is". Any tree removal, landscaping, surveying or other work desired by the developer is the responsibility of the developer. Any unknown or unforeseen conditions are the responsibility of the buyer.
 - b. Property will be kept free of garbage; debris; refuse; building materials; abandoned, non-operational, or junk vehicles; appliances and household furnishings. Yards must be maintained continuously in a healthy manner.
 - c. The property will be used for the purpose of redevelopment or to enlarge the property of an adjacent property owner and not for speculation in land holding. Development Services shall review all plans for compliance with this Redevelopment Bid Proposal.
 - d. Adjacent property owners who want to expand their current property area are required to combine all parcels.
 - e. Redevelopment proposed must be started within 3 months of the transfer of property or date otherwise approved and must be completed within 18 months of transfer.

- f. All proposed work requiring permits in accordance with the Codes adopted by the City of Fort Dodge must be secured by a licensed registered contractor who is currently registered with the City of Fort Dodge.
- g. Written proposals shall be opened upon receipt, can be made available to the public upon request, and shall be reviewed by Committee for recommendation of award to the City Council.
- h. Written proposals will be accepted on an on-going basis until an acceptable proposal is negotiated.

TAX ABATEMENT:

- a. The subject property meets the definition of an “abandoned property” and the developer is eligible to apply for tax abatement based on the following schedules:

5 year 100% exemption from taxation on the actual value added;

OR

15 year sliding scale

Year 1 – 80% exemption from taxation on the actual value added;

Year 2 – 75%

Year 3 – 70%

Year 4 – 65%

Year 5 – 60%

Year 6 – 55%

Year 7 – 50%

Year 8 – 45%

Year 9 – 40%

Year 10 – 35%

Year 11 – 30%

Year 12 – 25%

Year 13 – 20%

Year 14 – 20%

Year 15 – 20%

For more information and eligibility requirements on the tax abatement program, contact Vickie Reeck, Community & Economic Development Director, Development Services, 819 1st Ave S, Fort Dodge, IA 50501, (515) 576-4551 or vreeck@fortdodgeiowa.org .

PROPOSAL TO PURCHASE PROPERTY FOR PRIVATE REDEVELOPMENT

Name of Developer: _____

Address: _____

Telephone: _____

Legal Description: Lot 6 of Haskell's Subdivision of a part of Block 137 of Town Company's Addition to Fort Dodge, Iowa a/k/a Parcel 0719426004. (165 N 5th Street).

Proposal Amount: _____

Good Faith Deposit: _____

Description of Project or Proposed Use of Property: (For example the type of housing proposed – to be rental or owner occupied, amenities proposed, landscaping planned, etc. This explanation of the housing/development project can be attached as separate page)

Estimated Cost of Improvements: _____

Funding Source (s): _____

Estimated Sale Price or Rental Cost, if applicable: _____

Estimated Time For Commencement: _____

Estimated Time For Completion: _____

Additional Comments: _____

The City reserves the right to waive informalities in the sale procedures herein provided and to reject any and all proposals. If this Proposal is accepted, the City shall provide a Real Estate Contract of Sale to the Developer specifying the terms and conditions of the redevelopment proposal as stated in the Resolution. A deed will be provided upon completion of the terms and requirements set forth within.

In the event this Proposal is accepted by the City Council and the Developer fails or refuses to enter into a contract of sale for the property within 45 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 as liquidated damages 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 can 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 Fort Dodge. In such event, the City may retain all improvements and funds paid by the Developer.

Sale of the property or ownership transfer of the Real Estate Contract by the Developer, prior to the completion of the development requirements, must have prior approval by the City of Fort Dodge.

If you have questions, contact Paige Wheeler, Development Services, Municipal Building, 819 1st Ave S, Fort Dodge, Iowa; (515) 576-4551 ext 1201 or email pwheeler@fortdodgeiowa.org .

Name of Developer (type or print)

Signature

Date