OVERVIEW AND BID INSTRUCTIONS

1.1 Iowa State University is soliciting bids for the purchase from Iowa State University of a tract of woodland located in Story County adjacent to the city limits of Ames, Iowa. The property is locally known as MacDonald Woods and is described in Schedule A.

1.2 For questions regarding this bid solicitation, contact Norman Hill, nhill@iastate.edu 515-294-8754. Individuals interested in bidding on the property may contact Norm Hill to schedule an inspection of the property.

1.3 Individuals interested in bidding on the property must complete the attached Bid Form and submit it to the ISU Surplus Office, Iowa State University, 925 Airport Road, Ames, Iowa, 50010-8217, until 2:00 p.m., Thursday, December 7, 2017. Bids received after 2:00 p.m., Thursday, December 7, 2017, will not be accepted. No oral, telephonic, or telegraphic will be accepted.

1.4 Bids must be submitted in an envelope clearly marked “MacDonald Woods” addressed to Iowa State University, ISU Surplus, 925 Airport Road, Ames, Iowa, 50010-8217. Bids may also be submitted via FAX to (515)-294-4008, ISU Surplus Office, Mark Ludwig.

1.5 All bids will remain open for acceptance or rejection by the University for a period of fourteen (14) calendar days after the date set for opening of bids by this invitation. After said fourteen (14) calendar days have elapsed, any bidder not having received notice of rejection may consider their bid rejected and if the University desires to accept any bid after such period, the consent of the bidder shall be obtained.

1.6 Bids may be withdrawn prior to the time set for opening of bids by submitting written notice to Mark Ludwig at ISU Surplus, 925 Airport Road, Ames, Iowa 50010-8217. Bids shall not be withdrawn after that time for a fourteen (14) calendar day period.

1.7 Once opened, the Bid Form becomes the property of Iowa State University.

1.8 If Iowa State University elects to sell the property and receives approval to do so, Iowa State University will enter into negotiations in an effort to reach a mutually satisfactory Real Estate Purchase and Sale Agreement that will be based on the template in Schedule B.

1.9 This bid solicitation does not commit Iowa State University to sell the property. A minimum reserve has been established. The sale of the property is conditioned upon receiving approval from the Board of Regents – State of Iowa and the issuance of a State Land Patent by the Governor for the State of Iowa. Iowa State University reserves the right to accept or to reject any or all bids, to waive irregularities or technicalities in any bid and to accept any bid which the University deems to be in its best interest.

General Schedule:
November 6, 2017 - Property posted for sale on the ISU Surplus website
December 7, 2017, 2:00 pm – Bids Due
December 8, 2017 – Open Bids
December 11 – 15, 2017 – Evaluate Bid Responses
December 18 – 29, 2017 – Negotiate with Preferred Bidder, prepare Real Estate Purchase Agreement
February 21-22, 2018 – Board of Regents meeting #1
BID FORM

The undersigned bidder hereby submits the following bid for the purchase of land owned by Iowa State University and referred to as MacDonald Woods:

PRINT BID
AMOUNT: ____________________________(dollars) ____________________(cents)

Bidder's Name ________________________________________________________ (Please Print)

Contact Name (if bidder is not individual) ____________________________________________ (Please Print)

Address ________________________________________________________________

City, State and Zip _______________________________________________________

Phone Number (_________) ________________________________________________

FAX Number (if available) (_________) ________________________________________

Email address ___________________________________________________________

Bidder's Signature ____________________________ Date ___________________

Note: Bid needs to be signed and submitted on this form. Unsigned bids may be rejected.
The subject property consists of a 10.6A vacant tract of woodland; owned by Iowa State University, Board of Regents, State of Iowa. The university plans to subdivide the property into two tracts. Tract 1, from the north bank of Skunk River south, approximately 2.6A is not part of this sale. Tract 2, the remainder of the property from the north bank of Skunk River to the north, approximately 8.0A, is the subject property offered for sale. The legal description and boundary map for Tract 2 will be provided prior to the bid date. The property division will be executed prior to final sale.

The land is accessed from Stagecoach Road. The land is currently used for park purposes. The property is an irregular shape and bounded by City of Ames park and private held residential land.

Brief Description:
Sec-Twp-Rng 36-84-24
Brief Tax Description: SECTION:36 TOWNSHIP:84 RANGE:24 LOT 2 W1/2 E1/2 SW & 3 AC NE COR SW SW
Additional Information:

General
The subject neighborhood consists of the east portion of Ames and portions of unincorporated Story County. Story County Parcel ID number 05-36-300-265.

Detailed Legal Description:
The following is the legal description for the entire property. A revised property description for Tract 2 will be provided separately.
Lot two (2) in West one-half (W1/2) of the East one-half (W1/2) of the Southwest quarter (SW1/4) of Section 36, Township 84 North, Range 24 West of the 5th PM.
That portion of the forty (40) acres owned by the grantor, described as the Southwest quarter (SW1/4) of the Southwest quarter (SW1/4) of Section 36, Township 84 North, Range 24 West of the 5th p.m. lying north and east of the Skunk River to a point where the said river makes a sharp turn to the west, and at which point a draw from the northeast enters said river. The said land conveyed consists of the wooded bluffs overlooking said river, and is bounded on the East by the Brown acreage on the south and west by the Skunk River and on the north by said draw, containing approximately three acres.

Frontage/Streets/Access
The site has frontage along Stagecoach Road, which is a gravel surfaced road with open ditches adjacent to the site. Stagecoach road is paved approximately 700 feet south of the subject property and connects to 13th Street a city of Ames traffic artery.

Adjacent Land Use
The site is primarily bounded by vacant land. A public park is located west of the site. A single family residence is located adjacent to the site, along Stagecoach Road.

Topography and Flood Hazard Area
The site has level to sloping topography. The South Skunk River extends through the site. According to the flood overlay map, a portion of the site is located in a designated flood hazard area. Approximately 40% of the site is located in a designated 100-year flood hazard area. The non-flood land is located along Stagecoach Road.

Easements and Encroachments
No known easements or encroachments exist on the property.

Zoning
The northeast portion of the site, located along Stagecoach Road, is zoned R-1, Residential District, by Story County. The remaining portion of the site is zoned A-1, Agricultural District.

Utilities
Electric and water services are in close proximity to the site. Sanitary sewer service is not available to the site.

Soils and Ground Water
No soil or ground water analysis has been performed for the site.

Improvements
The site is heavily treed. No buildings are located on the site.

School District
The property is located in the Gilbert Community School District.
Vicinity Map

Property Photos:

Looking Southwest towards Subject Property
Looking NW at Subject Property along Stagecoach Road
SCHEDULE B

REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement (the “Agreement”) is entered into as of the ____ day of______, ____ (the “Effective Date”) by and between The Board of Regents, State of Iowa acting for and on behalf of Iowa State University of Science and Technology (“Seller”) and the ____________________ (“Buyer”).

PRELIMINARY STATEMENT

Seller is the legal owner for the use and benefit of Iowa State University of Science and Technology of approximately ___ acres of real property located in Story County, Iowa including, without limitation, all improvements, easements, and licenses benefiting such real property (“the Property”), the legal description for which is set forth in Exhibit A to this Agreement. Seller desires to sell the Property to Buyer, and Buyer desires to buy the Property from Seller.

TERMS AND CONDITIONS

1. Sale and Conveyance of Property

   (a) Sale of Property. Seller shall on the Closing Date (as defined in Section 4 of this Agreement) sell to Buyer, and Buyer shall buy from Seller, the Property upon the terms and conditions set forth in this Agreement.

   (b) Purchase Price. The price for the Property is $_______________, subject to adjustment for prorations, debits, and credits provided in this Agreement (“the Purchase Price”). At closing, Buyer shall pay the Purchase Price to Seller by wire transfer.

   (c) Conveyance. At closing, Seller shall obtain and deliver to Buyer a State Land Office Patent with an attached Certificate in Support of Patent Request, substantially in the form set forth in Exhibit B, conveying fee simple title to the Property, free and clear of all liens, restrictions, encumbrances, and easements, except for any covenants, reservations, restrictions, and easements of record that have been waived or not objected to by Buyer pursuant to Section 2(b) of this Agreement (the “Permitted Encumbrances”).

2. Abstract of Title

   (a) Abstract. Seller shall obtain and deliver to Buyer, at Seller’s sole cost and expense, an abstract of title to the Property for Buyer’s examination. The abstract shall become the property of Buyer at closing.

   (b) Buyer’s Objections to Title. Buyer shall have thirty days after receipt of the abstract within which to notify Seller of any conditions disclosed in the abstract that are objectionable to Buyer. Following such notice, Seller shall: (i) promptly and diligently undertake such steps as are reasonably necessary to cure, satisfy, or remove such conditions; or (ii) refuse to cure any or all of such objectionable conditions by written notice to Buyer within fourteen days after receipt of Buyer’s objections. In the event Seller shall fail to correct, satisfy, or resolve any condition to the reasonable satisfaction of Buyer within thirty days from the date of Buyer’s delivery of written objections to Seller or refuse to cure such objectionable
conditions, Buyer shall have the right to terminate this Agreement within fifteen days of the expiration of Seller’s cure period or within fifteen days after receipt of written notice from Seller of its refusal to cure such objectionable conditions.

(c) **New Liens or Conditions.** So long as this Agreement is in effect, Seller shall not transfer, convey, or otherwise dispose of any right, title, or interest in the Property without the prior written consent of Buyer and shall not consent to, or allow to exist, any new lien, encumbrance, condition, reservation, easement, lease, restriction, or covenant against the Property, other than special assessments which are due but not yet delinquent and ordinances of controlling governmental authorities.

3. **Inspections**

   (a) **Inspection Period.** Buyer shall have thirty days after the Effective Date to inspect the Property (the “Inspection Period”). During the Inspection Period, Buyer may complete engineering and environmental tests, perform soil tests, and conduct such other surveys, inspections, investigations, and studies (collectively, the “Tests”) Buyer requires to determine that the Property is suitable for Buyer’s intended use, all at Buyer’s exclusive cost and expense. For purposes of such Tests, Buyer shall have the right of access to the Property for itself and its employees, agents, and contractors, provided that Buyer agrees to restore the Property to the condition that existed prior to its entry upon the Property. Buyer shall have the further right to make such inquiries of governmental agencies, utility companies, and other third parties and to conduct such feasibility studies and analyses as it considers appropriate.

   (b) **Termination for Unsuitability.** If Buyer, in Buyer’s sole discretion, determines the Property is unsuitable, Buyer may terminate this Agreement by giving written notice to Seller within the Inspection Period.

4. **Closing**

   (a) **Closing Date.** Closing of the sale and exchange contemplated by this Agreement shall occur as soon as possible after the meeting of the Board of Regents on a date mutually agreeable to the parties (“Closing Date”). Possession of the Property shall be delivered to Buyer at closing. Closing shall take place at a location that is mutually agreeable to the parties.
(b) Closing Costs and Apportionments.

(i) Real Estate Taxes. The Property is exempt from liability for real estate taxes because it is owned by a governmental entity. At Closing there will be no credit given by Seller to Buyer for future real estate taxes.

(ii) Special Assessments. Seller shall pay all special assessments that are levied or assessed and payable prior to the Closing Date. All subsequent special assessments shall be paid by Buyer.

(iii) Closing Costs. Closing and other costs shall be paid as follows:

By Seller:
- a. The abstract of title;
- b. Expenses of placing title in marketable condition;
- c. Preparation of the State Land Office Patent;
- d. All taxes and special assessments as set forth above;
- e. Seller’s attorneys’ fees;
- f. All other costs required to be paid by Seller as set forth in this Agreement.

By Buyer:
- a. Recording fees;
- b. Any survey desired by Buyer;
- c. Inspections conducted by Buyer;
- d. Buyer’s attorneys’ fees; and
- e. All other costs required to be paid by Buyer as set forth in this Agreement.

5. Conditions Precedent

(a) Buyer’s Conditions Precedent. Buyer’s obligation to close is expressly conditioned upon each of the following:

(i) The abstract of title provided by Seller showing marketable title consistent with Section 2;

(ii) Buyer satisfying itself with respect to all Tests;

(iii) Seller conveying the Property to Buyer by a State Patent as is appropriate for conveying fee simple marketable title to the Property, free of all liens, encumbrances, covenants, and restrictions, except the Permitted Encumbrances; and

(iv) Seller’s warranties and representations contained in Section 6 being true and correct as of the Closing Date.

If all of the above conditions have not been satisfied or waived by Buyer as of the Closing Date, this Agreement shall terminate as of the Closing Date.

(b) Seller’s Conditions Precedent. Seller’s obligations under this Agreement are conditioned upon each of the following:
(i) Buyer’s delivery to Seller of all payments required under this Agreement; and

(ii) Execution of the State Land Office Patent by the Governor of the State of Iowa.

6. **Representations and Warranties**

   (a) **Representations and Warranties of Seller.** By acceptance of this Agreement, Seller represents and warrants to Buyer both as of the date of this Agreement and as of Closing Date that to the best of Seller’s knowledge the following:

   (i) Seller has full right and authority to enter into and fully perform its obligations under this Agreement and all agreements to be executed by it in relation to this Agreement.

   (ii) The Property is not subject to any purchase contracts, options, rights of first refusal, leases, subleases, licenses, tenancies, or other agreements of any kind or nature, written or oral, by which anyone could claim or assert any right, title or interest in the Property or any portion of the Property.

   (iii) No action in condemnation, eminent domain, or public taking proceedings is pending against the Property.

   (iv) No ordinance or hearing is before any local government body that either contemplates or authorizes any public improvements or special tax levies, the cost of which may be assessed against the Property.

   (v) There are no notices, orders, suits, judgments, or other proceedings relating to fire, building, zoning, air pollution, or health violations with regard to the Property that have not been corrected.

   (vi) The Property shall, as of the Closing Date, be free and clear of all liens, security interests, encumbrances, or other restrictions, except the Permitted Encumbrances.

   (vii) No known wells, solid waste disposal sites, hazardous wastes, aboveground and underground storage tanks, or private burial sites exist upon, in, or under the Property.

Buyer may, but is not required to, waive any of the foregoing conditions by delivering a written waiver of condition(s) to Seller.

The representations and warranties set forth in this Section 6 shall be continuing and shall be true and correct on and as of the Closing Date with the same force and effect as if made at that time. Such representations and warranties shall be deemed to have been reaffirmed and restated by Seller as of the Closing Date unless expressly disclosed otherwise in writing at any time and from time to time prior to closing (each a “Disclosure” and collectively, the “Disclosures”). Any Disclosure made to Buyer subsequent to the Inspection Period that could be reasonably determined to adversely impact Buyer’s decision to buy, shall create an option to terminate by Buyer by delivering notice of such by 5:00 p.m. Central Standard Time within five (5) business days after the date of the Disclosure.
(b) **Representations and Warranties of Buyer.** Buyer represents and warrants to Seller, both as of the date of this Agreement and as of the Closing Date, the following:

(i) Buyer has full right and authority to enter into and fully perform its obligations under this Agreement and any agreements and instruments to be executed by it.

(ii) Neither the execution nor delivery of this Agreement by Buyer nor the fulfillment of or compliance with the terms and provisions of this Agreement will result in a breach or constitute a default under applicable law or any agreement, indenture, or instrument to which Buyer is a party or by which it is bound.

(iii) All parties required to approve the purchase of the Property by Buyer have given such approval and Buyer has adequate funds to purchase the Property.

(c) **Representation and Warranty Concerning Broker Fees.** Each party represents and warrants to the other party that it has not dealt with any broker in connection with this transaction.

7. **Miscellaneous**

(a) **Notices.** All notices and demands given or required to be given by any party to this Agreement to any other party shall be deemed to have been properly given if and when delivered in person or by recognized overnight courier service (with verification of receipt), addressed as follows (or sent to such other address as any party shall specify in writing to the other party pursuant to the provisions of this Section):

**SELLER:**
Executive Director  
Board of Regents, State of Iowa  
11260 Aurora Avenue  
Urbandale, Iowa 50322

With copy to:  Senior Vice President for University Services  
Iowa State University  
2750 Beardshear Hall  
Ames, Iowa 50011

and

University Counsel  
Iowa State University  
3550 Beardshear Hall  
Ames, Iowa 50011

**BUYER:**
Survival. The terms of this Agreement shall remain in full force and effect and survive the closing and shall be binding on the parties and their heirs, successors, personal representatives, and assigns.

Interpretation. All provisions in this Agreement shall be construed in all cases as a whole according to its fair meaning, neither strictly for nor against either Buyer or Seller and without regard for the identity of the party initially preparing this Agreement. Titles and captions are inserted for convenience only and shall not define, limit, or construe in any way the scope or intent of this Agreement.

Governing Law. This Agreement shall be governed by, construed in accordance with, and enforced under the laws of the State of Iowa but without regard to provisions thereof relating to conflicts of law. Buyer and Seller agree to submit to the jurisdiction of any court of competent jurisdiction in the State of Iowa.

No Waiver. A waiver by either party of a breach of any of the covenants, conditions, or agreements to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, conditions, or agreements. Any alteration, change, or modification of or to this Agreement, in order to become effective, must be made in writing and in each instance signed on behalf of each party to be charged.

Time of Essence. Time is of the essence of this Agreement.

Merger of Prior Agreements. This Agreement contains the entire understanding between the parties relating to the transaction contemplated by this Agreement. All prior or contemporaneous agreements, understandings, representations, and statements, whether direct or indirect, oral or written, are merged into and superseded by this Agreement, and shall be of no further force or effect.

Assignment. This Agreement may not be assigned by any party without the prior written consent of the other party.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year set forth below:

Board of Regents, State of Iowa

By: _____________________________  By: _________________________

Executive Director

Iowa State University of Science
and Technology

By: ______________________________

Senior Vice President for University Services
EXHIBIT A

Legal Description of Property
State of Iowa

OFFICE OF

THE SECRETARY OF STATE

STATE LAND OFFICE

The STATE OF IOWA hereby conveys to ______________, real estate in Story County, Iowa, described as:

AUTHORITY/CONSIDERATION: Authority and consideration for issuance of this patent are stated in the certificate of ______________, Executive Director of the Board of Regents, State of Iowa, a copy of which is attached to this Patent and filed with the State Land Office as provided in Iowa Code section 9G.6 (2017).

RECITAL: This conveyance is exempt from real estate transfer tax and declaration of value pursuant to Iowa Code section 428A.2 (6) (2017).

I, Kim Reynolds, Governor of the State of Iowa, have caused this instrument to issue and the Great Seal of the State of Iowa to be affixed to it at Des Moines, on this ______ day of __________.

___________________________________
Kim Reynolds, Governor

___________________________________
Paul D. Pate, Secretary of State

I hereby certify that the foregoing Patent is recorded in Vol. _______ Page ______ in the State Land Office.

___________________________________
Paul D. Pate, Secretary of State
CERTIFICATE AND EXHIBIT A IN SUPPORT OF PATENT REQUEST

TO: THE GOVERNOR AND SECRETARY OF STATE OF THE STATE OF IOWA

SUBJECT: SALE OF ISU PROPERTY TO CITY OF AMES, IOWA

Pursuant to Iowa Code section 9G.6 (2017) the Board of Regents, State of Iowa, requests a patent conveying to the _____________ real estate described as:

Conveyance of fee title to the subject property by State Patent is pursuant to a real estate purchase agreement entered between the Board of Regents, State of Iowa, and_________. The purchase agreement was approved by the Board of Regents at its meeting on_________. The purchase price for the real estate is $_________, which is approximately $________ per acre. The average appraised value of the real estate is $_______, which is approximately $_______ per acre. The executed original of this certificate will be referenced in the State Patent as Exhibit A, attached to the State Patent, and delivered to the buyer with the State Patent at closing.

BOARD OF REGENTS, STATE OF IOWA
By: ______________________________________
______________________________, Executive Director

STATE OF IOWA, POLK COUNTY: This instrument was acknowledged before me on the _____ day of ____________, 2017 by__________________, Executive Director of the Board of Regents, State of Iowa.

______________________________
NOTARY PUBLIC for the State of Iowa