

NOTICE OF OFFERING  
OFFERING SHEET  
INSTRUCTIONS TO BIDDERS  
1606 E. Highland Avenue  
Muncie, Indiana 47303

City of Muncie

May 27, 2016

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## **NOTICE OF OFFERING: REAL ESTATE FOR SALE**

Notice is hereby given by the City of Muncie ("City") that on June 15, 2016, at 9:00 a.m. local time (EDT), the Board of Public Works, in the City Hall Auditorium, Muncie City Hall, 300 N. High Street, Muncie, Indiana, will open and consider written offers for the purchase of certain real estate with an address of 1606 E. Highland Avenue, Muncie, IN 47303 (the "Property").

The City is willing to entertain proposals for the purchase of the Property for the purposes described in this notice. The City will only consider offers from bidders who have submitted full and complete bid packets. The offer should consist of cash and meet the conditions set forth below.

### Legal Description and Property Information

- A. The real estate to be sold has an address of 1606 E. Highland Avenue, Muncie, IN 47303 and the following legal description: W L CO 1 ADD 0.0000Acres STR: 102010 IN: 9 OUT  
State Tax ID: 18-11-10-241-009.000-003

NOTE: For purposes of the preparation of this description, no surveys of the described real estate were performed and no monuments were set. Legal descriptions are from Delaware County public records.

- B. The real estate is zoned R-4 Residential.  
C. A map showing the location of the Property is attached.

### Offering Packet and Bid Deadline

Offering packets may be picked up in the City of Muncie Community Development Office, Muncie City Hall, 300 North High St., Muncie, Indiana 47305, between the hours of 8:00 a.m. and 4:00 p.m. weekdays beginning on May 27, 2016, or may be sent electronically upon request. It is also available on the City's website at <http://www.cityofmuncie.com/mrcresidential>. Please direct questions about receiving packets to Zane Bishop, (765) 747-4825 or by email at [zbishop@cityofmuncie.com](mailto:zbishop@cityofmuncie.com).

Items included in the Offering Packet are:

- This Notice of Offering
- Offering Sheet, and
- Instructions to Bidders.

Items also available for review in the Community Development Office in hard copy and on the City's website include the Offering Packet and a Scope of Work for the Property.

All offers must be filed with the Muncie City Clerk's Office, City Hall, 300 N. High Street, Muncie, Indiana 47305, **no later than 4:00 p.m. EDT on June 14, 2016** and shall be in the form described in the Instructions to Bidders. Proposals submitted or received after that date will not be considered. Responses may be delivered before said deadline to the Clerk's Office at the above address.

### Development Standards and Limitations

1. The Property is currently a vacant and abandoned residential structure. The City expects the successful bidder to rehabilitate the property.
2. A bid submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

### Selection

The City reserves the right to reject any or all offers. Offers must consist of consideration in the form of cash. The City will only consider offers from bidders who have submitted full and complete bid packets. In determining the best offer, the City shall take into account price and other considerations; the timing of the transaction and redevelopment of the Property; source of debt and equity funds; development resume; any existing relationships with parties related to the approval process ("Parties"); the proposed redevelopment plan and future uses; the scope of investigation/discussion with Parties;/ how the offer and intended use(s) contribute to the revitalization of the surrounding neighborhood, and any other statutory criteria in IC 36-7-14-22. A successful bidder will be required to show proof of financing of up to three (3) times the offering price. The successful bidder must demonstrate that they are a responsible property owner and have no delinquent taxes or code violations on currently owned properties. A successful bidder will be required to enter into a development agreement with the City with respect to these and other matters. For a period of (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the offering sheet. After that, the City may adjust the offering price in the manner the City considers necessary to further the redevelopment of the Property.

This notice is given pursuant to IC 36-7-14-22(d) and IC 5-3-1-2(e).

Dated May 27, 2016

City of Muncie

**END OF NOTICE OF OFFERING**

# OFFERING SHEET

CITY OF MUNCIE

300 N. High Street, Muncie, Indiana 47305

The City of Muncie is willing to entertain proposals for the acquisition of 1606 E. Highland Avenue. The City will only consider offers from bidders who have submitted full and complete bid packets.

## Legal Description and Property Information

- A. The real estate to be sold has an address of 1606 E. Highland Avenue, Muncie, IN 47303 and the following legal description:  
W L CO 1 ADD 0.0000Acres STR: 102010 IN: 9 OUT  
State Tax ID: 18-11-10-241-009.000-003  
NOTE: For purposes of the preparation of this description, no surveys of the described real estate were performed and no monuments were set. Legal descriptions are from Delaware County public records.
- B. The real estate is zoned R-4 Residential.
- C. A map showing the location of the Property is attached.

## Minimum Offering Price

The minimum offering price for purchase of the Property at 1606 E. Highland Avenue is One thousand four hundred fifty dollars and zero cents (\$1,450.00).

## Development Standards and Limitations

- 1. The Property is currently a vacant and abandoned residential structure. The City expects the successful bidder to rehabilitate the property.
- 2. A bid submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

## Requirements of Bidders

The successful bidder must demonstrate that he or she has the industry, knowledge, experience, and financial capability to successfully complete the proposed development on the Property. A successful bidder will be required to show proof of financing of up to three (3) times the offering price. The successful bidder must demonstrate that they are a responsible property owner and have no delinquent taxes or code violations on currently owned properties. Bidders must comply with the Instructions to Bidders included in the Offering Packet.

Attachment #1 – Map Depicting Property



END OF OFFERING SHEET

## INSTRUCTIONS TO BIDDERS

1. **General:** In Accordance with Indiana Code 36-7-14-22, the City of Muncie (“City”) is offering for sale the property described in the Offering Sheet and Request for Proposal (“the Property”).
  - a. The disposal of the Property was duly advertised in *The Star Press* newspaper of Muncie, Indiana.
  - b. The disposal of the Property will be in accordance with, and the successful bidder must be willing to negotiate and enter into, a Project Agreement with the City within sixty (60) days of the acceptance of the bids, which Project Agreement shall set forth the nature of the development of the Property.
  - c. A bid submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and settler empowered to modify the trust.
2. **Offering Packet:** The offering packet contains the City of Muncie’s Notice of Offering: Real Estate for Sale, Offering Sheet and Instructions to Bidders, which identifies the Property being offered and states the minimum purchase price for 1606 E. Highland Avenue, for which offers will be considered. Offering packets may be picked up in the Community Development Office, Muncie City Hall, 300 N. High Street, Muncie, Indiana 47305, between the hours of 8:00 a.m. and 4:00 p.m. weekdays beginning on the May 27, 2016, or may be sent electronically upon request. Please direct questions about receiving packets to Zane Bishop, (765) 747-4825 or by email at [zbishop@cityofmuncie.com](mailto:zbishop@cityofmuncie.com). Additionally, the Offering Packet is available on the City’s website at <http://www.cityofmuncie.com/mrcresidential>.
3. **Sealed Offers and Bids:** Bids may be submitted on paper as a sealed written offer as provided herein. Sealed written offers, in accordance with these Instructions to Bidders, will be received by the Muncie City Clerk’s Office, City Hall, 300 N. High Street, Muncie, Indiana 47305 until 4:00 p.m. EDT on June 14, 2016.

At 9:00 a.m. EDT on June 15, 2016 the Board of Public Works will publicly open and consider all written offers at a public meeting. All exhibits, drawings, renderings and other material to be used in such presentation that are in addition to the sealed bid shall be deposited by each bidder at the time of the submission of the written offers and shall be retained by the City. Within ten (10) days after an award is made, unsuccessful bidders may pick up their supplemental exhibits, after which date all remaining materials will be disposed of in any manner the City deems appropriate.

All exhibits and graphics of the successful bidder(s) remain the property of the City

1. **Form of Offer:** Every offer must be made in the form of a letter of intent which must include: purchase price; timing of the transaction and redevelopment of the property; source of debt and equity funds; development resume; the proposed redevelopment plan and future uses; and how the offer and intended use contributes to the revitalization of the surrounding neighborhood.

2. **Explanations:** If a bidder finds any discrepancy in or omission from these instructions to Bidders or any other forms in the bid packet, or has questions regarding any aspect of this offering, the bidder shall submit written questions to Zane Bishop at [zbishop@cityofmuncie.com](mailto:zbishop@cityofmuncie.com) by 4:00 p.m EDT on June 10, 2016.
3. **Withdrawal of Offers:** No offer will be allowed to be withdrawn after bid opening.
4. **Rejection or Acceptance of Offers:** The City reserves the right to accept or reject any and all offers. If the City accepts an offer, the successful bidder shall begin negotiating the Project Agreement within ten (10) days after the bidder is notified of acceptance.
5. **Purchase Price and Other Terms:** Within a period of thirty (30) days after the opening of the written offers, the purchase price of the Property to be sold (1606 E. Highland Avenue) shall not be less than the Minimum Offering Price as shown on the Offering Sheet attached hereto, or as otherwise allowed by Indiana redevelopment law (IC 36-7-14-22). After that thirty (30) day period, the City may adjust the offering price in the manner the City considers necessary to further the redevelopment of the Property. Offers must consist of consideration in the form of cash. In determining the best offer, the City shall take into account price and other considerations; the timing of the transaction and redevelopment of the property; source of debt and equity funds; development resume; any existing relationships with parties related to the approval process ("Parties"); the revitalization of the surrounding neighborhood and future uses; the scope of investigation/discussion with Parties; and any other statutory criteria in IC 36-7-14-22(f). A successful bidder will be required to show proof of financing of up to three (3) times the offering price. The successful bidder must demonstrate that they are a responsible property owner and have no delinquent taxes or code violations on currently owned properties. A successful bidder will be required to enter into a Project Agreement with the City with respect to these and other matters.
6. **Development Standards and Limitations:** Each offer should detail how the bidder will address the Development Standards and Limitations, as described in the Offering Sheet, including a summary of any historic or conservation easement, restrictive covenants or use restrictions that can insure compliance with the Development Standards and Limitations. In connection with any proposed easement, restrictive covenant or use restriction, a bidder may propose any agreement structure acceptable to the City in its sole discretion that enables the bidder to realize tax credits or other tax savings for sums expended complying with the Development Standards and Limitations.
7. **Development Plan:** Each offer must be accompanied by any exhibits, drawings, statements, plans, renderings, and other material that indicate how the proposed redevelopment will serve the interests of the community and the revitalization of the surrounding neighborhood, and any other pertinent information the bidder may wish to submit to further illustrate its proposed development plans. Such materials will be deposited with the City and used as state in Section 3 above.
8. **Transfer of Title and Possession:** Title to the Property to be sold will be transferred to the successful bidder in accordance with the terms and conditions to be set forth in the Project Agreement. The City shall deliver to the successful bidder, an owner's title policy in the customary form, issued by a

title insurance company designated by the City, covering the Property to be sold in the amount of the sale price to the successful bidder and showing title in the City of Muncie. Title to the property will be conveyed by special warranty deed.

9. **Site Visit** Potential bidders interested in touring the Property at 1606 E. Highland, should submit a written request by email to Zane Bishop at [zbishop@cityofmuncie.com](mailto:zbishop@cityofmuncie.com) to schedule a time. Site visit requests shall be submitted by 4:00 p.m. EDT on June 10, 2016. Requests received after this deadline may not be accommodated.

**END OF INSTRUCTIONS TO BIDDERS**