

May 8, 2019

Dear Interested Developer:

The City of Keokuk owns property located at **827 Bank Street**. It is now our intention to sell **827 Bank Street**, although the structure needs significant repairs, the structure appears to be sound enough for rehabilitation, or the structure may be demolished if a neighboring property owner wishes to increase their lot size.

Details of the property are as follows:

- Two story brick, 1904 sq. ft. living area with full basement
- Lot size 50' x 95' (4,750 sq. ft.) nonconforming lot
- R-3, two family dwelling district, please be advised that lot size is not large enough to convert home into a two-family dwelling.
- Current Assessed Value is \$ 15,850

Attached you will find a *Request for Development Proposal* packet relating to the sale of **827 Bank Street**, also attached is a report from the Lee County website with further details of the property. Please review the packet and submit the appropriate information in accordance with your development plans for the site.

Proposals are due by **3:00 p.m., May 31, 2019** to the City Clerk's office, City Hall, at 601 Main Street, 3rd Floor, Keokuk, Iowa 52632.

If you should have any questions or need any additional information regarding this matter, please do not hesitate to contact our office and ask for me at 319.524.2050, Ext 109. Interested parties that would like to inspect the property should contact me to set up a date and time.

Respectfully Yours,

Pam Broomhall
Community Development Director

REQUEST FOR DEVELOPMENT PROPOSAL

CITY OF KEOKUK, IOWA

ADDRESS

The City of Keokuk, Iowa, is inviting proposals for the sale and development of property located at 827 Bank Street.

The following information details the criteria for submitting a bid for the development of this parcel.

Any questions regarding the criteria should be directed to the Community Planning & Development Department for the City of Keokuk.

**Community Planning & Development Department
601 Main Street, 3rd Floor - City Hall
Keokuk, IA 52632
319-524-2050 – Ext. 109**

STATEMENT OF INTENT

The City of Keokuk Iowa, desires to actively assist the private sector in developing this property. The City is offering the following property for development: 827 Bank Street

The City intends to allow prospective developers to compete for the acquisition and rehabilitation of this property based on the quality of development as well as price.

SUBMISSION REQUIREMENTS

Proposals must be submitted in narrative form and be accompanied by legible drawings for additional copies to be made. Proposals must also address each of the items listed herein. An offer to bid form is also enclosed with this packet that must be filled out with purchase information.

The City Administrator and other city staff will review proposals, prepare a report as to how the proposals fit the criteria established within this RFP. The proposal will then be sent to the City Council for review with a recommendation from Staff, and ultimately a public hearing will be held by the City Council to consider said proposals and either select one or choose to reject all proposals. A successful selection will require the execution of a Development Agreement with the City, and title will be passed, with the property in as-is condition, to the selected party in the form of a Quit-Claim Deed.

The City reserves the right to reject any and all proposals and to waive informalities in any proposal.

PROPOSALS MUST ADDRESS EACH OF THE FOLLOWING:

Proposed Use

The proposed development site is zoned "**R-3, Two Family Dwelling District.**" The proposed use must meet all zoning requirements for a Principal Permitted Use in the "**R-3" District.**"

Intended use following rehabilitation or demolition of property must be identified as one of the following categories:

1. Single Family home owner occupied
2. Single Family Rental
3. Sale to potential home owner
4. General sale to any and all interested purchasers
5. Demolish of house to increase lot size by combining with adjacent lot

Property Rehabilitation, Alteration and repairs (if not demolished)

The City is selling this property to be repaired to the minimum standards of the City's building, electrical, HVAC, and plumbing codes. The structure cannot be occupied until rehabilitated and released. All construction materials must be of good quality and compliant with building code. Repairs identified include, but are not limited to, the following:

1. Roof
2. Upstairs ceilings
3. Subfloor (various locations)
4. Interior wall surface (various locations)
5. Repair/replace all electrical deficiencies (State of Iowa licensed electrical contractor required)
6. Repair/replace all plumbing deficiencies (State of Iowa licensed plumbing contractor required)
7. Repair/replace all HVAC deficiencies (State of Iowa licensed HVAC contractor required)
8. Exterior of property must be maintained (clean yard, grass, weeds, etc.)
9. Provide legal utility services
10. Provide property insurance

Site Development

The City feels that the aesthetic treatment of the rehabilitation is extremely important. Therefore if exterior changes are proposed a detailed plans and site plan is required to be submitted with the proposal, this includes but is not limited to siding material, accessory structures, porches, etc.

Financial Capacity

The proposed developer must provide evidence of financial ability to timely commence and complete the project. This information shall be kept confidential and may be by letter of intent from bank for financing or other similar documentation.

Project Team

The proposal must list the names, addresses, and daytime phone numbers of the persons with a financial interest in the project. The proposal shall also include any relevant experience that demonstrates the ability to complete this project.

Timetable

The development project must commence construction within three (3) months and be completed within twelve (12) months from the date of possession. If, after transfer of the property by the City to developer, construction is not commencing in accordance with the attached schedule as described, the title to the real estate will revert to City of Keokuk, free of any liens, encumbrances, etc. against said property. Developer agrees to sign all necessary documents for said reversion.

If construction is not completed, at the end of twelve (12) months, but the development of the project is still imminent, the City Council may, but shall not be required to, grant an extension of time for the rehabilitation of the building.

If plan is to demolish structure, a permit must be obtained within three months of transfer and be completed three months thereafter.

Review Criteria

The categories to be used in evaluating the proposals include but are not limited to the following:

- 1.) Proposed Land Use (Proposed construction will be reviewed for their compatibility and appropriateness for site).
- 2.) Quality of Proposed Development (Probable assessed value of any proposed new structures (i.e. garage) and improvements will be weighed with offering price to determine full impact of community benefits: offer price + taxes paid).
- 3.) Price (While the price will not be sole determining factor, it will be an important part of the equation, in conjunction with other criteria, to assure the City as whole they are serving the citizenry in a fair and beneficial manner).
- 4.) Homeownership is a priority to the City of Keokuk; therefore, any bidders that plan to live in the property after rehabilitation is complete or sell to homeowner will be scored higher.

City of Keokuk Property Bid Sheet

Address: 827 Bank Street, Keokuk, Iowa

Name in which property would be transferred: _____

Name of bidder: _____

Address of bidder: _____

Phone & Fax number of bidder: _____

BID AMOUNT: _____

Description of intended Improvements: Please attach a detailed narrative of intended construction, rehabilitation and repairs or demolition, include a site plan with any exterior construction and/or changes made.

It is understood that the City of Keokuk reserves the right to accept or reject any or all proposals, to disregard any formality in connection therewith, or to accept any proposal which in its opinion is in the best interest of the City. Bidders understand that the costs of conveyance (publishing the public hearing notice, recording fees and preparation of the deed) and the property taxes (if applicable) are costs that are in addition to the purchase price offered for the property.

Furthermore, I understand the zoning designation of the property and building code requirements that I am bound by this designation for my use of property.

It is understood and agreed that a Real Estate Bid Form, once submitted and opened, cannot be withdrawn without the consent of the City of Keokuk.

Note: The successful bidder will be required to sign a Development Agreement binding them to the specified completion deadline of twelve (12) Months. If plan is to demolish structure, a permit must be obtained within three months of transfer and be completed three months thereafter.

Signature of applicant/ bidder

Date

*** Please place all material within a sealed envelope with 827 BANK STREET BID written on the front. Place this sheet at the beginning of your bid packet when submitting to Clerks office.**

ALL BIDS ARE DUE NO LATER THAN 3:00 p.m., May 31, 2019