

03/14/19

BID SHEET

The City of Lynn Haven invites sealed bids for the sale of the following real property:

Commercial Office property (0.31 acres more or less) located at 801 Florida Ave. in Lynn Haven, FL 32444; Parcel No. 09609-000-000 (according to records of Bay County Property Appraiser).

The property is offered for sale As Is. The minimum bid shall be \$150,000. Sealed bids shall be addressed to the City of Lynn Haven, Attn: Michael E. White, City Manager, 817 Ohio Ave, Lynn Haven, FL 32444, or hand delivered.

All sealed bids received will be opened on Tuesday, April 2, 2019 at 2:00 PM CST (the “Bid Closing Time”). It is anticipated that the City Commission will consider the most qualified bidder at its first meeting in April 2019. The submitted bid as well as a summary of the intended use for the property will be considered to determine the most qualified bidder. The City Commission reserves the right to negotiate with the most qualified bidder in receiving fair market value or reject any and all offers. The City will not be responsible for late deliveries or delayed mail.

Date & Time of Submittal: _____

Name of Bidder: _____

Address: _____

Phone No.: _____

Description of Property: Commercial property and office building, Parcel No. 09609-000-000, 801 Florida Ave., Lynn Haven, FL 32444.

Bid Price \$ _____ *(min. \$150,000)*

03/14/2019

I understand and agree to the following:

- (1) Ten percent (10%) earnest money deposit payable to the City of Lynn Haven by cashier's or bank check is included with this offer. The earnest money deposit shall be: (i) returned to me if the offer is not accepted by the City; or (ii) returned to me, minus a \$2,500 administrative charge, if I revoke my offer prior to consideration by the City Commission; or (iii) applied to the purchase price at closing if the offer is accepted and the transaction is closed; or (iv) forfeited to the City as liquidated damages if offer is accepted by the City but I do not close the transaction for any reason.
- (2) I understand that the City Attorney will order title insurance and close the transaction on a Florida Bar/ Florida Association of Realtors Commercial Property Contract, subject to the modifications in this Offer to Purchase, and that, pursuant to City Ordinances, I am responsible for paying all closing costs, including the documentary stamps and title insurance. I also understand that the City shall transfer the property by special warranty deed.
- (3) The buyer agrees to use the property for office, professional office, or retail use only.
- (4) The following terms and conditions shall apply to the Property for three (3) years following the Closing.
 - i. Within one year following the Closing, if the buyer should sell the property, the City shall be entitled to fifty percent (50%) of the net profit of such sale, which shall be paid to City at the time of closing of the sale, if the amount can be determined at closing.
 - ii. After one year following the Closing, but within two years following the Closing, if the buyer should sell the property, the City shall be entitled to forty percent (40%) of the net profit of such sale, which shall be paid to the City at the time of closing of the sale, if the amount can be determined at closing.
 - iii. After two years following the Closing, but within three years following the Closing, if the buyer should sell the property, the City shall be entitled to thirty percent (30%) of the net profit of such sale, which shall be paid to the City at the time of closing of the sale, if the amount can be determined at closing.
- (5) I intend to pay for the property (i.e. cash at closing, financing terms, etc.) as follows:

(6) I anticipate closing on the following date: _____

AUTHENTICATION

DATE

SIGNATURE,
AUTHORIZED REPRESENTATIVE

10% Earnest Money cashier's or bank check attached:
Executive summary of the intended property use attached:

- Yes No
- Yes No