LEGAL NOTICE CITY OF BULLHEAD CITY SALE OF REAL PROPERTY

SEALED BID AUCTION 2023

Notice is hereby given that the City of Bullhead City will be accepting sealed bids for the purchase of the real estate below. Each bid must be accompanied by bid security through cashier's check in the amounts as listed below. Bids must be submitted to the City Clerk's Office at 2355 Trane Road, Bullhead City, Arizona 86442 by 3:00 p.m., on January 10, 2024, after which the bids will be publicly opened and read aloud shortly thereafter. Detailed Terms and Conditions of Bidding and Purchase are listed below. Further information concerning the properties offered for sale can be accessed through the City's website at www.bullheadcity.com and by selecting the "Government" tab and then "Real Property Auction." Any updates or changes to the auction process will be posted at the same preceding location.

Parcel Number	Legal Description	Street Address	Size of Property	Starting Bid Price
Property 1: 214-40-373E, 373F, 373G	Available as stated above.	Vicinity of 1300 Silver Creek Road Bullhead City, Arizona	8.93 Acres	\$180,000
Property 2: 213-31-004, 006,007,008 & 009	Available as stated above.	Vicinity of 1650 Bullhead Parkway Bullhead City, Arizona	237 Acres	\$1,200,000
Property 3: 214-45-038	Available as stated above.	Vicinity of 1603 Highway 95 Bullhead City, Arizona	.03 Acres	\$500

Real Estate Terms and Conditions of Bidding and Purchase

- 1. This is a sealed bid auction.
- 2. Bid security in the amount of \$10,000 must be submitted with each bid for Properties 1 and 2. Bid security in the amount of \$500 must be submitted with a bid for Property 3. The security must be in the form of a cashier's check and be submitted within the bid envelope.
- 3. All bids must be submitted in a sealed opaque envelope and clearly indicated on the envelope: "Sealed Bid Auction 2023" whether the bid is for Property 1, 2 or 3, and the bidder's name and address. All bids must be completed legibly in ink or typewritten, and signed, on the bid form provided.
- 4. Properties 1 and 2 are offered as a grouping of parcels. Bids for individual parcels within the group will not be accepted.

- 5. Property 1 is subject to three, long-term land leases, held by the developer of the hotel structure situated on Mohave County Assessor Parcel No. 214-40-373E. Bidder takes the properties subject to the land leases.
- 6. Property 3 is an under-sized lot for development and its use, as-is, is severely restricted. Buildable development would require combination with an adjacent parcel.
- 7. NO WARRANTY. The City makes no warranty as to property conditions, including, but not limited to: outstanding assessments or fees owed; property taxes due or liens of any kind; any environmental conditions; or the accuracy of legal descriptions. Bidders are solely responsible for making the preceding determinations. Bidders receive the properties subject to all encumbrances and conditions.
- 8. NO WARRANTY. The City makes no warranties or representations to matters such as: availability of water, utilities, irrigation, sewers; ingress/egress; street or road maintenance; zoning; applicability of subdivision plat; suitability for building; flood plain status; or any other physical characteristic relating to the property. Bidders are solely responsible for making the preceding determinations.
- 9. The selected bidder(s) and bidder(s) not selected will be notified of acceptance or non-acceptance by email.
- 10. Full payment must be made by cashier's check or wire transfer, as may be agreed upon, within five business days of notification of acceptance of a bid. All sales are final.
- 11. All properties are sold "AS IS" and will be conveyed by quit claim deed.
- 12. Quit claim deeds will be prepared and recorded by the City.
- 13. The City reserves the right to accept or reject any bid, withdraw any property from auction or to cancel the auction if deemed in the best interests of the public.
- 14. Do not bid if you are unsure of the property being offered. Your bid is your contract to purchase and remains valid for the earlier of 60 days from the date of submission or an award of bid or cancellation of the solicitation. By submitting a bid, you are deemed to agree with all of the preceding terms and conditions.

Questions or requests for information regarding this notice should be directed to Debbi Catalfamo at (928) 763-9400 ext. 8316 or at <u>dcatalfamo@bullheadcityaz.gov</u>, Finance Department located at 2355 Trane, Bullhead City, Arizona. Information concerning these properties may also be accessed as outlined above.

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