

## **CITY OF AMERICAN FALLS PUBLIC HEARING NOTICE and PUBLIC AUCTION**

Sale of City Owner Real Property Declared Underutilized at Public Auction

Min Price: \$5,000

Size: .1 acres

Property to be Sold: Commonly described as real property located in the alley west of Bannock Ave., American Falls, Idaho. Legally described as Part of Lots 9 and 10 of Block 48 of American Falls Reclamation addition, part of the NE ¼ of the SE ¼ of section 29, T. 7 S., R.31 E.B.M. Power County, Idaho. A copy of the Survey is attached to this Notice.

NOTICE IS HEREBY GIVEN that the Mayor and City Council of the City of American Falls have set a public hearing for February 2, 2022, at 7:00 p.m. at the American Falls City Hall, 550 North Oregon Trail, American Falls, Idaho 83211. The public hearing shall be the time and place for interested parties and citizens to have an opportunity to be heard to discuss the sale of the aforementioned real property, which has been declared by the City Council to be underutilized and not used for public purposes. The City Council has declared it intends to sell the property at public auction to the highest bidder, and the minimum price is set for \$5,000.00. At the conclusion of the February 2, 2022, public hearing, the City Council will conduct a public auction, where the City will proceed to offer for sale said real property at public auction to the highest bidder at an amount not less than the minimum price. All bidders must be pre-registered prior to the auction. Preregistration shall commence on February 2, 2022, at 11:00 A.M. and close at 3:00 P.M. To register, contact the City Clerk at City Hall, 550 North Oregon Trail, American Falls, Idaho 83211, to provide your name, address, telephone number, and proof of certified funds in the amount of \$5,000.00. All bidders must be able to close within ten (10) days of the auction.

City Hall is accessible to persons with disabilities. Anyone desiring accommodations for disabilities, please call the City Hall office, 208-226-2569, at least 48 hours prior to the public hearing.

### **PUBLIC COMMENT IS ENCOURAGED**

CITY OF AMERICAN FALLS  
REBEKAH K. SORENSEN, MAYOR

**PUBLIC AUCTION OF REAL PROPERTY BY THE CITY OF AMERICAN FALLS,  
IDAHO**

## **TERMS AND CONDITIONS**

SALE DATE: FEBRUARY 2, 2022

TIME: PUBLIC AUCTION COMMENCES AT 7:00 P.M. FOLLOWING PUBLIC HEARING

PROPERTY LOCATION: REAL PROPERTY LOCATED IN THE ALLEY WEST OF BANNOCK AVE., LEGALLY DESCRIBED AS PART OF LOTS 9 AND 10 OF BLOCK 48 OF AMERICAN FALLS RECLAMATION ADDITION, PART OF THE NE ¼ OF THE SE ¼ OF SECTION 29, T. 7 S., R.31 E.B.M. POWER COUNTY, IDAHO.

MINIMUM BID: \$5,000.00

ALL BIDDERS MUST PRE-REGISTER PRIOR TO THE AUCTION TO BID ON THE PROPERTY OFFERED FOR SALE.

ALL BIDDERS ARE REQUIRED TO PRE-REGISTER AT THE AUCTION LOCATION. PREREGISTRATION SHALL TAKE PLACE ON FEBRUARY 2, 2022, BETWEEN 11:00 A.M. AND 3:00 P.M. AUCTION AND PRE-REGISTRATION LOCATION: CITY HALL, 550 NORTH OREGON TRAIL, AMERICAN FALLS, IDAHO.

TO PARTICIPATE IN THE AUCTION A BIDDER MUST BE A "QUALIFIED BIDDER" MEANING AT THE TIME OF REGISTRATION, THE BIDDER MUST SHOW SATISFACTORY PROOF OF THE FOLLOWING:

1. CERTIFIED FUNDS IN THE AMOUNT OF \$5,000.00; AND
2. SATISFACTORY PROOF THAT THE BIDDER IS ABLE TO CLOSE THE TRANSACTION WITHIN TEN (10) DAYS FROM THE DATE OF THE AUCTION.

PLEASE NOTE: NO ONE WILL BE PERMITTED TO BID WITHOUT SHOWING SATISFACTORY PROOF (AT THE TIME OF REGISTRATION) OF CERTIFIED. NO BIDS WILL BE ACCEPTED BY ANYONE BIDDING WITHOUT PRE-REGISTERING.

THE OPENING (MINIMUM) BID PRICE FOR THE PROPERTY IS \$5,000.00.

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS OF SALE VERY CAREFULLY!

IF YOU HAVE ANY QUESTIONS OR DO NOT UNDERSTAND THESE TERMS AND CONDITIONS YOU MAY WISH TO CONSULT AN ATTORNEY.

THE FOLLOWING IS A LIST OF SOME OF THE TERMS AND CONDITIONS OF SALE. THE TERMS AND CONDITIONS OF THE SALE ARE NON-NEGOTIABLE AND MUST BE AGREED TO BY EVERY SUCCESSFUL BIDDER DESIROUS OF ENTERING INTO A CONTRACT OF SALE WITH THE CITY OF AMERICAN FALLS, IDAHO. THERE WILL BE NO EXCEPTIONS.

1. THE PROPERTY IS BEING OFFERED FOR SALE BY THE CITY OF AMERICAN FALLS, IDAHO IN "AS IS, WHERE IS" PHYSICAL CONDITION SUBJECT TO ALL COVENANTS, RESTRICTIONS, EASEMENTS, AND AGREEMENTS OF RECORD AND ANY TENANTS AND/OR PERSONS IN POSSESSION. THE CITY OF AMERICAN FALLS, IDAHO MAKES NO WARRANTIES REGARDING THE PROPERTY. THE CITY OF AMERICAN FALLS, IDAHO MAKES NO REPRESENTATIONS CONCERNING THE VALUE, INCOME POTENTIAL OR THE CURRENT AND/OR FUTURE USE OF THE PROPERTY.

ALL BIDDERS SHOULD COMPLETE THEIR DUE DILIGENCE IN CONNECTION WITH THE PURCHASE OF THE PROPERTY PRIOR TO THE AUCTION.

ACCORDINGLY, CONTRACTS OF SALE SHALL NOT BE MADE CONTINGENT ON THE BIDDERS COMPLETING A PERIOD OF FURTHER INVESTIGATION OR DUE DILIGENCE.

2. THE BIDDING FOR THE PROPERTY WILL START WITH THE MINIMUM BID PRICE. FOR A QUALIFIED BIDDER TO ENTER INTO A CONTRACT OF SALE WITH THE CITY OF AMERICAN FALLS, IDAHO, SUCH QUALIFIED BIDDER MUST HAVE BID THE HIGHEST PRICE FOR THE PROPERTY (REFERRED TO HEREINAFTER AS THE "HIGHEST QUALIFYING BID") AND THAT BID MUST BE ACCEPTED BY THE CITY OF AMERICAN FALLS, IDAHO. THE CITY OF AMERICAN FALLS, IDAHO RESERVES THE RIGHT AND DISCRETION TO REJECT ANY AND ALL BIDS, INCLUDING THE HIGHEST QUALIFYING BID, AND/OR TO WITHDRAW THE PROPERTY FROM THE AUCTION WITHOUT PRIOR NOTICE.
3. UPON ACCEPTANCE OF THE BID, THE \$5,000.00 SHALL BECOME THE EARNEST MONEY DEPOSIT AND THE BIDDER WILL BE REQUIRED TO SIGN A CONTRACT FOR SALE OF THE PROPERTY ALONG THE TERMS OF THE BID, AT THE TIME OF THE AUCTION.
4. CONTRACTS OF SALE ARE NOT CONDITIONAL OR CONTINGENT ON THE PURCHASER OBTAINING FINANCING, LOAN OR ANY FINANCIAL ASSISTANCE OF ANY KIND, INCLUDING GIFTS, FROM ANY THIRD PARTIES. AT THE CONCLUSION OF THE AUCTION, THE SUCCESSFUL BIDDER MUST IMMEDIATELY EXECUTE THE CONTRACT OF SALE PREPARED BY THE CITY OF AMERICAN FALLS, IDAHO. THE FAILURE TO DO SO WILL RESULT IN THE

DISQUALIFICATION OF THE ACCEPTED HIGHEST QUALIFYING BID. THE CONTRACT OF SALE IS A LEGALLY BINDING DOCUMENT AND WILL PROVIDE FOR A TIME OF THE ESSENCE CLOSING DATE OF "ON OR BEFORE" TEN (10) DAYS AFTER THE DATE OF THE AUCTION OR TO A DATE AGREED TO BY THE BUYER AND SELLER IN THE CONTRACT FOR SALE.

FAILURE TO CLOSE ON OR BEFORE THE DATE SET FORTH IN THE CONTRACT OF SALE SHALL RESULT IN THE PURCHASER'S DEFAULT MEANING THAT THE TOTAL EARNEST MONEY TENDERED THEREUNDER WILL BE SUBJECT TO FORFEITURE. THE CITY OF AMERICAN FALLS, IDAHO IS UNDER NO LEGAL OBLIGATION TO EXTEND THE CONTRACT CLOSING DATE.

MOREOVER, THE CONTRACT OF SALE IS NOT ASSIGNABLE TO A THIRD PARTY.

5. ATTENTION TO ALL SECOND HIGHEST QUALIFYING BIDDERS: IT IS AGREED AND UNDERSTOOD THAT THE SECOND HIGHEST QUALIFYING BIDDER FOR THE AUCTIONED PROPERTY WILL REMAIN AT THE AUCTION TO ENTER INTO A CONTRACT OF SALE IN THE EVENT THAT THE ACCEPTED HIGHEST QUALIFYING BIDDER FAILS OR DECLINES TO EXECUTE A CONTRACT OF SALE AT THAT TIME. THE SECOND HIGHEST QUALIFYING BIDDER FOR THE PROPERTY WILL ALSO PROVIDE THE CITY OF AMERICAN FALLS, IDAHO WITH THEIR CONTACT INFORMATION. IN THE EVENT THE ACCEPTED HIGHEST QUALIFYING BIDDER DEFAULTS ON THE CONTRACT OF SALE, THE CITY OF AMERICAN FALLS, IDAHO MAY CHOOSE TO CONTACT THE SECOND HIGHEST QUALIFYING BIDDER TO DETERMINE IF SUCH BIDDER IS WILLING TO ENTER INTO A CONTRACT OF SALE AT THE PRICE THE SECOND QUALIFYING BIDDER BID AT THE AUCTION. THE CITY OF AMERICAN FALLS, IDAHO SHALL BE UNDER NO LEGAL OBLIGATION TO CONTACT THE SECOND HIGHEST QUALIFYING BIDDER IN THE EVENT THE ACCEPTED HIGHEST QUALIFYING BIDDER DEFAULTS ON THE CONTRACT.