

**CEDAR FALLS COMMUNITY SCHOOL DISTRICT
REQUEST FOR PROPOSALS
TO PURCHASE REAL PROPERTY**

Cedar Falls Community School District (the “District”) is requesting proposals from those persons interested in purchasing the real property locally known as 1015 Division St., Cedar Falls, Iowa.

The property, including any improvements thereon, will be sold “as is,” with no warranties or representations as to condition, zoning, or appropriateness for any use. The property will be conveyed by deed without warranty, subject to any easements and restrictions of record.

Prospective bidders may view the property prior to submitting a bid by arrangement with Chris Thome, Director of Buildings and Grounds, at (319) 553-2454. Viewings may be scheduled between June 11, 2024, and June 28, 2024 between the hours of 7:30 am and 4:30 pm on Monday through Friday. If you require any other information prior to submitting a proposal, please contact the District at (319) 553-2433.

All offers to buy the property must be made using the form Offer to Purchase Real Estate available on the District’s website at: https://www.cfschools.org/about-us/construction_bid_proposals. No modifications may be made to this form except to insert the price and buyer information. Each bid must include a minimum offer price of \$2,000,000.00 to be considered by the Board. By submitting an offer, the bidder is warranting it has sufficient funds or pre-approved financing for the purchase price offered, which representation is subject to confirmation by the District.

Each offer must be enclosed and sealed in an envelope plainly marked with the words: “OFFER TO BUY REAL ESTATE.” Each offer must be accompanied by a written proposal describing the proposer’s planned use of the property. Offers must be received by Board Secretary Denelle Gonnerman at the District office at 1002 W. 1st St., Cedar Falls, IA 50613, no later than 12:00 p.m. on July 10, 2024. The Board intends to act on approval of the successful proposal at its regular meetings held in July and August of 2024.

No offeror may withdraw their offer after the scheduled time for receipt of offers. The District reserves the right to request additional information for the evaluation of the offers received. The District reserves the right to reject any or all offers and to waive irregularities in any offer and to enter into an agreement, with or without modification, as shall be deemed to be in the best interests of the District.

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REAL ESTATE PURCHASE OFFER

To: Cedar Falls Community School District (the "Seller").

_____ (the "Buyer") hereby offers to buy and the Seller agrees to sell real property located at 1015 Division St., Cedar Falls, Iowa and legally described on **Exhibit A** (the "Property").

1. PURCHASE PRICE. The Purchase Price shall be \$ _____ (the "Purchase Price"). The Buyer shall pay the Purchase Price as follows:

- a. 10% of the Purchase Price as an earnest money deposit ("Earnest Deposit") upon acceptance of this Agreement by Seller, to be payable to and held in trust by Ahlers & Cooney, P.C. IOLTA Trust Account (the "Escrow Agent"), and
- b. the balance of the Purchase Price in cash at the time of closing with proper adjustments as provided in this Agreement.

2. REAL ESTATE TAXES. The parties acknowledge that the Property is exempt from real estate taxes while owned by the Seller. Therefore, the parties agree there shall be no credit from Seller due at Closing for property taxes or the proration thereof. Buyer shall pay all real estate taxes that accrue against the Property following the date of Closing.

3. SPECIAL ASSESSMENTS. Seller shall pay all special assessments which are a lien on the Property on the Closing Date. Seller shall pay all charges for solid waste removal, sewage and maintenance attributable to Seller's possession, including those for which assessments arise after Closing. Buyer shall pay all other special assessments concerning the Property.

4. RISK OF LOSS AND INSURANCE. Seller agrees to insure the facility against casualty up to the Closing Date in amounts determined by the Seller, in its sole discretion, and Buyer may purchase additional insurance. If the Property is damaged or destroyed prior to Closing, the parties shall complete the Closing and the Buyer shall receive any insurance proceeds regardless of the extent of damages.

5. CLOSING AND POSSESSION. Closing shall occur on a date mutually agreed to between the parties on or before December 13, 2024 (the "Closing Date"). Possession of the Property ("Possession") shall be delivered to Buyer on the Closing Date. This transaction shall be considered closed upon: (i) the filing of all title transfer documents, and (ii) Seller's receipt of all funds due from Buyer under this Agreement ("Closing").

6. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to, or are a part of the real estate, whether attached or detached, and all personal property described on **Exhibit B**. Notwithstanding the foregoing, the Seller may remove all property described on **Exhibit C** prior to Closing even if that property would be considered a fixture or real estate improvement under the law.

7. CONDITION OF PROPERTY. Notwithstanding any other provision contained herein, it is understood and agreed that Seller is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, title, leasing, zoning, tax consequences, latent or patent physical condition, utilities, operating history or projections, valuation, governmental approvals, or the compliance of the Property with laws. Buyer acknowledges and agrees that at the Closing, Seller shall sell and convey to Buyer and Buyer shall accept the Property "AS IS, WHERE IS, WITH ALL FAULTS". Buyer has not relied and will not rely on, and Seller is not liable for or bound by, any express or implied warranties, guaranties, statements, representations, or information pertaining to the Property or relating thereto made or furnished by Seller, or any agent representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing. Buyer represents to Seller that Buyer has conducted such investigations of the Property, including but not limited to the physical and environmental condition thereof, as Buyer deems necessary to satisfy itself as to the condition of the Property. At the Closing, Buyer shall be deemed to have waived, relinquished, and released Seller (and Seller's officers, directors, employees, and agents) from and against any and all claims, demands, causes of action (including causes of action in tort), losses, damages, liabilities, costs, and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Buyer might have asserted or alleged against Seller (and Seller's officers, directors, employees, and agents) at any time by reason of or arising out of any latent or patent physical conditions, violations of any applicable laws and any and all other acts, omissions, events, circumstances, or matters regarding the Property. Seller and Buyer acknowledge that the compensation to be paid to Seller for the Property considers that the Property is being sold subject to the provisions of this Section 7.

8. ABSTRACT AND TITLE. Seller, at Seller's expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement and deliver it to Buyer's attorney for examination. The abstract shall show marketable title in Seller in conformity with this Agreement, Iowa law, and the title standards of the Iowa State Bar Association. Seller shall make every reasonable effort to promptly perfect title. If Closing is delayed due to Seller's inability to provide marketable title, this Agreement shall continue until either party terminates the Agreement by giving written notice to the other party. Upon termination, Escrow Agent shall immediately return the Earnest Deposit to Buyer. The abstract shall become the property of Buyer when the Purchase Price is paid in full.

9. SURVEY. Buyer may, at Buyer's expense prior to Closing, have the Property surveyed and certified by a registered land surveyor. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

10. DEED. Upon payment of the Purchase Price, Seller shall convey the Property to Buyer by deed without warranty, free and clear of all liens, restrictions, and encumbrances except as permitted by this Agreement.

11. USE OF PURCHASE PRICE. Seller agrees that at time of settlement, funds of the Purchase Price may be used to pay taxes, other liens, and to acquire outstanding interests, if any, prior to the proceeds being paid to Seller.

12. REMEDIES OF THE PARTIES.

- a. If Buyer fails to timely perform this Agreement, Seller may terminate this Agreement by written notice to the Buyer and the Escrow Agent shall promptly deliver the Earnest Deposit to the Seller. Seller is also entitled to enforce this agreement by any available remedy, including specific performance. If Seller is the prevailing party in an action to enforce this Agreement, Seller shall be entitled to obtain judgment for costs and attorney's fees.
- b. Buyer's sole and exclusive remedy for a breach of this agreement by Seller shall be to (i) terminate this Agreement by providing notice of termination to Seller, (ii) have the Earnest Deposit returned, and (iii) to recover its out-of-pocket expenses associated with this transaction in an amount not to exceed \$5,000.

13. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below their signature lines.

14. TIME OF THE ESSENCE. In the performance of each part of this agreement, time shall be of the essence.

15. CHOICE OF LAW. All claims relating to this agreement shall be governed by the laws of the State of Iowa without regard to principles of conflicts of law.

16. FORUM. The sole and exclusive jurisdiction for any action arising from or relating to this agreement shall be in the state courts located in the county in which the Property is located.

17. ASSIGNMENT. Neither party may transfer to any other person (i) any discretion granted under this agreement, (ii) any right under this agreement, (iii) any remedy under this agreement, or (iv) any obligation imposed under this agreement.

18. SURVIVAL. This agreement shall survive the Closing.

19. ENTIRE AGREEMENT. This agreement constitutes the entire understanding between the parties with respect to the subject matter of this agreement and supersedes all other agreements, whether written or oral, between the parties.

20. MODIFICATION AND WAIVER. No amendment of this agreement will be effective unless it is in writing and signed by both parties. No waiver under this agreement will be effective unless it is in writing and signed by the party granting the wavier.

21. SEVERABILITY. The parties agree that if a dispute between the parties arises out of this agreement, they would want the court to interpret this agreement as follows:

- a. With respect to any provision that it holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision;
- b. If an unenforceable provision is modified or disregarded in accordance with this section, by holding that the rest of this agreement will remain in effect;
- c. By holding that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable; and
- d. If modifying or disregarding the unenforceable provision would result in failure of an essential purpose of this agreement, by holding the entire agreement unenforceable.

22. COUNTERPART AND ELECTRONIC SIGNATURES. This agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Facsimile and PDF signatures are as effective as original signatures.

23. NO REAL ESTATE AGENT OR BROKER. Neither party has used the service of a real estate agent or broker in connection with this transaction. Each party agrees to indemnify and save harmless the other party from and against all claims, costs, liabilities, and expense (including court costs and reasonable attorney's fees) incurred by the other party because of a breach of this representation, which shall survive Closing.

24. OFFER REVOCATION. The Buyer's offer to purchase the Property is a firm offer and may not be revoked by the Buyer before September 30, 2024.

BUYER

Print Name: _____

Buyer Address: _____

The Seller has accepted this Offer on _____, 2024.

SELLER: CEDAR FALLS COMMUNITY SCHOOL DISTRICT

Lowell Stutzman, Board President

Denelle Gonnerman, Board Secretary

Cedar Falls Community School District
1002 W. 1st St.
Cedar Falls, IA 50613

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Exhibit A
Legal Description of Property

The North Three (3) acres of Lot No. One (1), in Auditor's Plat No. Twenty (20), in Cedar Falls, Iowa, otherwise known and described as:

The North Three (3) acres of the East Six (6) acres of a tract of land described as: Commencing at the North East corner of the tract of land formerly known as Lot No. One (1), in Daniel Plummer's Plat, in the City of Cedar Falls, Black Hawk County, Iowa, and running thence West to the North West corner of what was formerly known as Lot No. Five (5) of said Plat; thence South along West line of Lot No. Five (5) to the South West corner of Lot No. Five (5); thence East to the South East corner of Lot No. Five (5); thence East to the South East corner of Lot No. One (1) in said Plat; thence North on East Line of said Lot No. One (1) to the place of beginning. Being the East 6 acres of a tract of land formerly known as Lots Nos. One (1), Two (2), Three (3), Four (4) and Five (5) in Daniel Plummer's Plat, in said City of Cedar Falls and now vacated.

Exhibit B
Personal Property to be Transferred to Buyer at Closing

Exhibit C
Property to be Removed by Seller