

LEGAL NOTICE

The City of Correctionville shall hold a public hearing concerning the sale of the following described property:

Lot 1, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 2, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 3, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 4, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 5, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 6, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 7, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa;

Lot 8, Nelle Belle Addition to the Town of Correctionville, Woodbury County, Iowa.

The Hearing will be held April 8, 2024 at the City Hall, City of Correctionville at 7:00 P.M. Seller will be accepting bids on the above-described property until April 4, 2024, before 2:00 P.M.

The minimum bid must not be any lower than \$10,000.00 per acre for each lot being purchased. The purchaser shall be required to enter into a development agreement and minimum assessment agreement with the City of Correctionville which will include the requirement that each lot being purchased will be subject to a minimum assessment of \$200,000.00. The purchaser must provide in detail the improvements to be made to each lot and the improvements to each lot must be completed within 18 months from the date of closing. The purchaser cannot sell or transfer the lot(s) for a period of 5 years from the date of closing unless approved by the City Council. Each bidder must submit a business plan describing in detail the type of business to be constructed on each lot.

Any person interested in purchasing the property should submit a bid in writing in total dollars plus the information described above and accurately describing the real estate to April Putzier, City Clerk, at 312 Driftwood Street, PO Box 46, Correctionville, Iowa 51016 on or before 2:00 P. M., April 4, 2024. The bids on the property will be opened at that time and an auction for the final sale of the property will occur on April 8, 2024, at 7:00 P.M at City Hall, City of Correctionville. The highest bidder on the day of sale will be expected to pay ten percent (10%) of the purchase price on that day and sign a contract for the balance of the purchase price. The contract shall include, but not be limited to, the conditions set forth above. Closing shall be within 60 days from the date each bid is accepted and when the unpaid balance shall be paid in full. Seller shall pay

all the real estate taxes that become delinquent as of April 1, 2024. Buyer shall pay all real estate taxes thereafter.

Possession shall be given at closing.

Any announcements day of sale shall supersede any statements made herein.

Seller reserves the right to reject any and all bids.

Any citizen may file oral or written comments for or against the sale of said property.

City of Correctionville

By: /s/ Ken Bauer
Ken Bauer Mayor

ATTEST:

/s/ April Putzier

April Putzier, City Clerk