

Notice of Intent to Sell Five Individual Residential Lots located in  
Perry City and Offer Process

**General Information:** Perry City ("City") is the owner of five improved residential lots located in the city. The lots are located in City Center Phase 2 Amended Subdivision and are Lots 1, 2, 3, 4, and 5. The lots are located in the R-1 zone and any structure and construction must meet the requirement of that zone. Each is an improved lot with public utilities stubbed to the property line. The successful purchaser of each lot will be responsible for the payment of all hookup fees, including any secondary water impact and hookup fees, and building permit fees. The lots have been rough graded. Each lot is being sold "as is". It will be the responsibility of each lot owner to prepare the lot for construction. The lots will be advertised by a variety of different avenues available to the City.

**Offer Process:** Initial offers for the purchase of the lots will be accepted by the City beginning January 17, 2017 and until 4:00 p.m. February 16, 2017. All offers must be in a sealed envelope and received by the specified date and time by the City Recorder at Perry City Hall, 3005 South 1200 West, Perry, Utah 84302. Each lot has a minimum offer. The schedule of minimum offers is attached as Exhibit "A". Each offering party must complete the required offer form and be accompanied by a cashier's check, or money order deposit, payable to the City in the amount of not less than five percent (5%) of the amount of the offer. No combined offers for lots shall be considered. A separate offer must be submitted for each lot.

On February 16, 2017 at 4:30 p.m. at the Perry City Hall the initial offers received will be opened. The high offer for each parcel will be posted on the Perry City web page. Two attempts via phone contact will be made to each party who submitted offers to notify them of the highest offer for the parcel they submitted an offer on. All parties who have submitted a prior offer for a lot, as well as the general public, shall have an additional two business days to consider submitting a revised higher offer of at least \$1,000.00. If a new offer is submitted the offer will be posted on the Perry City web page and the other parties shall have an additional two business days to submit a revised offer of at least \$1,000.00 higher than the revised offer received. This process will continue through 4 p.m. on March 6, 2017. If no additional offers are received the highest offering party shall be awarded the right to purchase the lot. The offer process will end on March 6, 2017 at 4:00 p.m. M.S.T.

After notice, the successful offering party must be prepared to close the transaction on or before March 31, 2017. Failure to close on the sale will result in the loss of the offering party's 5% deposit. At the time of closing the purchase price must be paid in full. No financing by the city is available. The closing will be handled by First American Title. The City, at its cost, shall provide an owner's policy of title insurance for the amount of the purchase in the name of the successful offering party. A copy of a preliminary title report is available for inspection at

the City Recorder's Office at City Hall. Closing costs such as recordings fees and document preparation fees will be divided equally between the City and the successful offering party.

All questions regarding this process must be submitted in writing to the Office of the City Recorder at Perry City Hall. Written answers will be posted on the Perry City web page within 1 business day for all parties to view. No oral questions will be answered.