

Invitation for Bid

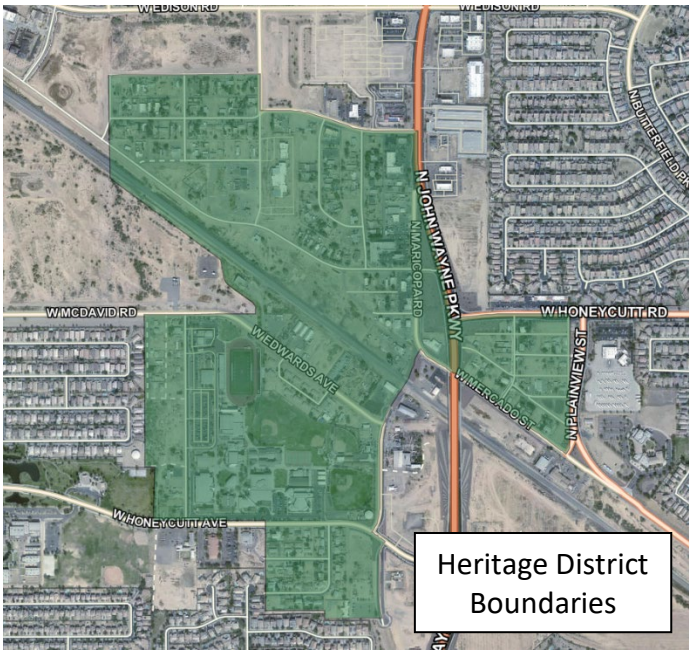
For Sale of Land

City of Maricopa
Proud History · Prosperous Future

39700 W. Civic Center Plaza
Maricopa, AZ 85138
Ph: 520.568.9098
Fx: 520.568.9120
www.maricopa-az.gov

Bid Introduction

The City of Maricopa is exploring opportunities with interested developers for the sale and development of City-owned land located in the Heritage District. The Heritage District is located in the heart of Maricopa and is landmarked as the beginnings of our City. Our vision for the Heritage District is a thriving downtown hub, while preserving the history and character of Maricopa. We imagine a creative walkable neighborhood filled with boutique shops, eclectic local restaurants, small businesses, entertainment, and local arts and crafts.



The City has been in the process of revitalizing the area, with agrarian, Sonoran, and western themes in architecture, infrastructure, and landscaping. Current Improvements include landscaping, signage, new streets and sidewalks, lighting, fencing, and more. Future improvements include a pedestrian bridge, parks, trails, and infrastructure.

The primary development goals of the City in our Heritage District are quality retail, office, entertainment, housing, job creation and commercial space, and complementary uses to adjacent development. Mixed use purposes are most preferred in this area.



Why Maricopa?

Why Maricopa? Maricopa is a premiere City. We take pride in offering the best of Arizona to our citizens, visitors, business owners, and developers. We believe in doing everything we can to create a thriving and durable community. We are determined to offer the highest quality of life to any, and all who come to Maricopa.



The City of Maricopa has experienced tremendous growth over the last decade, from less than 1,500 residents in 2000 to nearly 70,000 today. The majority of Maricopa residents are currently commuters, traveling to the Phoenix Metro Area each day for work. However, a 2013 study revealed 85% of residents would prefer to work locally, even for a pay cut. Further, Maricopa residents are highly educated (89% of adults reported some post-high school education), highly paid (median income: $77,859), and demonstrate a high propensity for entrepreneurialism (nearly 65% of businesses in Maricopa are home-based entrepreneurs).

In addition, millions of dollars are spent by Maricopa residents outside of City limits. Residential homes have grown at such an astounding rate that the retail industry has been unable to catch up. According to 2020 ESRI data, $35.1 million dollars are spent outside the city on food and drink alone. $25.9 million in clothing & accessories, as well as $54.5 million of general merchandise, are spent outside the city. Total economic leakage comes in as $368.8 million.

Maricopa At a Glance:

#1 Best Place to raise a family in Arizona (Source: HomeSnacks.net, 2021)

#8 Best places to live in Arizona (AreaVibes.com, 2021)

#3 Fastest Growing cities in Arizona (Source: HomeSnacks.net, 2021)

#4 Safest Cities in Arizona (Source: Alarms.org, 2021)

#1 Most Diverse School District in the Phoenix Area (Source: Niche.com, 2021)

Median Income $77,859 (Source: ESRI, Estimates July 2021)

Median Age: 33.6 (Source: ESRI, Estimates July 2021)

Property Description

Location: Located south west of W Madison Ave and N Wilson Ave, Maricopa, Pinal County, Arizona.

Vision: The property in question lies within a designated area of the City known as the "Heritage District." As such, it has specific guidelines in regards to architecture, landscaping, and design. The below link takes you to the design guidelines for this area.

https://www.maricopa-az.gov/home/showpublisheddocument?id=3568

Property Description: The Property is 1 parcel of approximately 5 +/- acres, known as Pinal County Assessor's Parcel Number 510180020. See map below. As this is located in the Heritage Overlay District, mixed land uses are permitted.

Utilities and Service Providers: All utilities are available. Procurement of utility services shall be the sole responsibility of the Purchaser as of the date of conveyance. Bidders are urged to contact the service providers with any questions about utilities.



Bid Checklist

- ☐ Read Bid information and Instructions (Page 6)
- ☐ Read the Standard Terms and Conditions (page 9)
- ☐ Read the Special Terms and Conditions (page 13)
- ☐ Read and Sign the Offer Page (page 8)
- ☐ Prepare Your Offer (see evaluation of bid on page 7)
- ☐ Deliver Your Offer as an attachment in an email.
    a. The subject line shall be "IFB#06012022 /Sale of Real Property for the City of Maricopa, Maricopa, Arizona".
    b. Offeror's name and address shall be clearly indicated in the body of the email.
    c. Include the signed Offer page (page 8)

Bid Information and Instructions

The City of Maricopa will accept competitive sealed bids for the purchase and development of all or a portion of the Real Property generally located south west of W Madison Ave and N Wilson Ave, Maricopa, Pinal County, Arizona to the email address until the date and time detailed below. Bids shall be delivered electronically, and shall be in the actual possession of the City on or prior to the exact date and time indicated below. Late bids shall not be considered until the next review date, if any. Offerors are strongly encouraged to carefully read the entire Invitation for Bids.

Initial Review Due Date:	June 23, 2022
Subsequent Review Due Dates:	Every other Thursday after the Initial Review Due Date as needed
Review Time:	2:00:00 PM (Arizona Time)
Contact:	Shane Stone, Assistant to the City Manager
E-Mail:	realestate@maricopa-az.gov
Mailing Address:	39700 W. Civic Center Plaza, Maricopa, AZ 85138

1. PREPARATION OF BID:

a. Telegraphic (facsimile), or Mailgram bids will not be considered.
b. The offer document shall be submitted with an original ink signature by a person authorized to sign the offer.
c. Erasures, interlineations, or other modification in the bid shall be initialed in original ink by the authorized person signing the Offer.
d. If price is a consideration and in case of error of prices in the offer, the unit price shall govern. No bid shall be altered, amended, or withdrawn after the specified bid due date and time.
e. Periods of time, stated as a number of days, shall be calendar days.
f. It is the responsibility of all Offerors to examine the entire *Invitation for Bids* package and seek clarification of any item or requirement and to check all responses for accuracy before submitting a bid. Negligence in preparing a Bid confers no right of withdrawal after bid due date and time.
g. Signatures. All bid responses are required to be signed by an authorized representative of the bidding entity. Bid responses received unsigned will not be accepted.

2. INQUIRIES: Any question related to the *Invitation for Bid* shall be directed via e-mail **no later than five (5) calendar days prior to the review due date,** to the person whose name appears on the front. Questions submitted after that period may not be answered due to time constraints. Any correspondence related to the

Invitation for Bid should refer to the appropriate *Invitation for Bid ID*, page, and paragraph number. However, the Offeror shall not place the *Invitation for Bid ID* in the subject line of an e-mail containing questions since such e-mail may be identified as a sealed proposal and may not be opened until after the official *Invitation for Bid* due date and time.

3. WITHDRAWAL OF BID: At any time prior to the specified review due date and time, an Offeror (or designated representative) may withdraw the bid.

4. AMENDMENT OF BID: Receipt of an IFB Amendment shall be acknowledged by signing and returning the original document prior to the specified bid due date and time or with the original submittal document.

5. EVALUATION OF BID:

The successful bid will be selected based on the following evaluated elements:
(1) proposed price per square foot
(2) ability of offeror to develop an attractive Maricopa destination, featuring possible restaurants, retail, commercial, entertainment, mixed use, housing, job creation, and/or complementary uses to adjacent development.

a. Provide an overview of the development concept for purchasing the Property. Please estimate the square footage for each use, number of parking spaces, building height and other key pieces of information according to the anticipated use of the Property. Please also include an anticipated schedule including any project benchmarks (planning, design, and commencement of construction and completion of construction) and estimate the overall approximate project dollar value.

b. Description of the capability and knowledge of the offeror to design, entitle, finance, contract, manage development in a timely manner.

c. Description and examples of other past successful projects similar to the offer.

d. Overview of other experience and knowledge relevant to the development and expansion of projects similar to the offer.

6. AWARD OF CONTRACT: Notwithstanding any other provision of this *Invitation for Bid*, The City expressly reserves the right to:

a. Waive any immaterial defect or informality: or
b. Reject any or all bids, or portions thereof, or
c. Reissue an Invitation for Bid

OFFER

To the City of Maricopa: The undersigned on behalf of the entity, firm, company, partnership, or other legal entity listed below offers on its behalf to the City a bid that contains all terms, conditions, specifications and amendments in the Notice of Invitation for Bids issued by the City. Any exception to the terms contained in the Notice of Invitation for Bids must be specifically indicated in writing and are subject to the approval of the City prior to acceptance. The signature below certifies your understanding and compliance with the Terms and Conditions contained in the Invitation for Bids package issued by the City.

Arizona Transaction (Sales) Privilege Tax License Number: _____		For clarification of this offer contact: Name: _____ Email: _____
Federal Employer Identification Number: _____		Telephone: _____ Cell Phone: _____
_____ Company Name		_____ Authorized Signature for Offer
_____ Address		_____ Printed Name

STANDARD TERMS AND CONDITIONS

1. **Certification**: By signature in the Offer section of the Offer Award Page, the Offer or certifies that:

   a. The submission of the offer did not involve collusion or other anti-competitive practices.
   b. The Offeror shall not discriminate against any employee or applicant for employment in violation of the Federal Executive Order 11246.
   c. The Offeror has not given, offered to give, or intends to give at any time hereafter any economic opportunity, future employment, gift, loan, gratuity, special discount, trip favor, or service to a public servant in connection with the submitted offer. Failure to sign the offer, or signing it with a false statement, shall void the submitted offer or any resulting contracts, and the Offeror may be debarred.

2. **Gratuities**: The City may, by written notice to the Offeror, cancel the resultant contract if it is found by the City that gratuities, in the form of entertainment, gifts or otherwise, were offered or given by the Offeror or any agent or representative of the Offeror, to any officer or employee of the City with a view toward securing an order, securing favorable treatment with respect to the awarding, amending, or the making of any determinations with respect to the performing of such order. In the event the City pursuant to this provision cancels the resultant contract, the City shall be entitled, in addition to any other rights and remedies, to recover or withhold from the Contractor the amount of gratuity. Paying the expense of normal business meals, which are generally made available to all eligible city government customers, shall not be prohibited by this paragraph.

3. **Applicable Law**: In the performance of the resultant contract, Purchaser shall abide by and conform to any and all laws of the United States, State of Arizona, and the City of Maricopa including but not limited to federal and state executive orders providing for equal opportunities, the Federal Occupational Safety and Health Act and any other federal or state laws applicable to the contract.

   The resultant contract shall be governed by the State of Arizona and suit pertaining to the contract may be brought only in courts in Pinal County, State of Arizona.

   The contract is subject to the provisions of ARS §38-511; the City may cancel the contract without penalty or further obligations by the City or any of its departments or agencies if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the City or any of its departments or agencies, is at any time while the contract or any extension of the contract is in effect, an employee of any other party to the contract in any capacity or a consultant to any other party of the contract with respect to the subject matter of the contract.

   ARS §35-393.01; All materials submitted as part of a response to a solicitation are subject to Arizona public records law and will be disclosed if there is an appropriate public records request at the time of or after the award of the contract.

4. **Legal Remedies**: All claims and controversies shall be subject to resolution according to the terms of the City of Maricopa Procurement Code.

5. **Contract**: The resultant contract between the City of Maricopa and the Offeror shall include the: (1) IFB, including instructions, all terms and conditions, specifications, attachments, and any amendments thereto, and (2) the offer submitted by the Offeror in response to the IFB. In the event of a conflict in language between the City and the Offeror, the provisions and requirements of the resultant contract shall govern. In event of a conflict in language between the IFB and the Contract, the provisions and requirements of the Contract shall govern. However, the City reserves the right to clarify in writing, any contractual terms with the concurrence of the Offeror, and such a written contract shall govern in case of conflict with the applicable requirements stated in the Contract or the Offeror's offer. The IFB shall govern in all other matters not affected by the written contract.

6. **Terms of Sale:** The City will consider all terms of sale including, but not limited to, all cash, deferred payment, lease or other financial arrangements for payment. Bids to purchase that are not all cash must clearly state all of the terms of the sale or lease. The City has NO information on the availability of private financing or on the suitability of this Property for financing.

7. **Bid Ambiguity:** Any ambiguity in the bid as a result of omission, error, lack of clarity or non-compliance by the Offeror with the specifications, instructions, and all conditions of bidding shall be construed in the favor of the City.

8. **Contract Applicability**: The Offeror shall substantially conform to the terms, conditions, specifications, and other requirements found within the text of this specific IFB. All previous agreements, contracts, or other documents, which have been executed between the Offeror and the City, are not applicable to this IFB or any resultant contract.

9. **Relationship to Parties**: It is clearly understood that each party will act in its individual capacity and not as an agent, employee, partner, joint venture, or associate of the other. An employee or agent of one party shall not be deemed or construed to be the employee or agent of the other for any purpose whatsoever. The Offeror is advised that taxes or Social Security payments will not be withheld from any City payments issued hereunder and that the Offeror should make arrangements to directly pay such expenses, if any.

10. **Indemnification:** Purchaser shall defend, indemnify, and hold City, its officers and employees harmless from any and all loss, damage, claim for damage, liability, expense, or cost, including reasonable attorneys' fees, which arise out of, or is in any way connected with the property after closing.

11. **Force Majeure**: Except for payment for sums due, neither party shall be liable to the other not deemed in default under the resultant contract if and to the extent that such party's performance of the contract is prevented by reason of force majeure. The term "force majeure" means an occurrence that is beyond the control of the party affected and occurs without its fault or negligence. Without limiting the foregoing, force majeure includes acts of God: acts of the public enemy; war; riots; strikes; mobilization; labor disputes; civil disorders; fire; floods; lockouts; injunctions-intervention-acts, or failures or refusals to act by government authority; and other similar occurrences beyond the control of the party declaring force majeure which such party is unable to prevent by exercising reasonable diligence. The force majeure shall be deemed to commence when such party is unable to prevent by exercising reasonable diligence.

The force majeure shall be deemed to commence when the party declaring force majeure notifies the other party of the existence of the force majeure and shall be deemed to continue as long as the results or effects of the force majeure prevent the party from resuming performance in accordance with the resultant contract.

Any delay or failure in performance by either party hereto shall not constitute default hereunder or give rise to any claim for damages or loss of anticipated profits if, and to the extent that such delay or failure is caused by force majeure. If either party is delayed at any time in the progress of work by force majeure, then the delayed party shall notify the other party in writing of such delay within forty-eight (48) hours commencement thereof and shall specify the causes of such delay in such notice. Such notice shall be hand delivered or mailed *certificate-return receipt* and shall make specific reference to this article, thereby invoking its provisions. The delayed party shall cause such delay to cease as soon as practicable and shall notify the other party in writing. The time of completion shall be extended by contract modification for a period of time equal to the time that the results or effects of such delay prevent the delayed party from performing in accordance with the resultant contract.

12. **Liens**: The real property solicited shall be free and clear of all liens.

13. **Acceptable Bid**: An acceptable bid is one received from a responsible Bidder, whose bid, conforming to this IFB, will be most advantageous to the City.

14. **Bid Executed on Behalf of Bidder:** A bid executed by an attorney or agent on behalf of the Bidder shall be accompanied by an authenticated copy of their Power of Attorney or other evidence of their authority to act on behalf of the Bidder.

    If the Bidder is a corporation, the Certificate of Corporate/Organization Bidder, included in this IFB, must be executed. The certificate must be executed under the corporate seal by some duly authorized officer of the corporation other than the officer signing the bid. In lieu of the Certificate of Corporate Bidder, there may be attached to the bid, copies of so much of the records of the corporation as will show the official character and authority of the officer signing, duly certified by the secretary or assistant secretary, under the corporate seal, to be true copies.

    If the Bidder is a partnership, and all partners sign the bid, with a notation that they are all general partners, the City will NOT ordinarily require any further proof of the existence of the partnership. If all the partners do NOT sign the bid, then the names of all those except limited partners must be furnished on the bid and the City, in its discretion, may require evidence of the authority of the signer(s) to execute the bid on behalf of the partnership. The name(s) and signature(s) of the designated Bidder(s) must be included on the Bidder Registration and Bid Form.

    If the Bidder is a limited liability company, a certificate of the LLC must be completed and executed by the manager and submitted with the Bidder Registration Form. The Certificate of Corporate / Organization Bidder form may be used for this purpose.

15. **Notice of Acceptance or Rejection:** Notice by the City of acceptance or rejection of the bid shall be deemed to have been sufficiently given when faxed, mailed, or e-mailed to the

Bidder or their duly authorized representative at the fax phone number, mailing address, or e-mail address indicated in the bid. The processing of a registration deposit by the City shall NOT, in itself, constitute acceptance of the Bidder's offer. The City reserves the right to reject any or all bids or portions thereof for any reason.

16. **Backup Bidder:** In the event that the preferred bidder is unable to successfully complete the purchase of the Property, the next preferred bidder may be selected.

17. **Cost of Bid/Proposal**: The City shall not reimburse the cost of developing or providing any response to this IFB. Offers submitted for consideration should be prepared simply and economically, providing adequate information in a straightforward and concise manner.

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SPECIAL TERMS AND CONDITIONS

PURPOSE

The Purpose of these Special Terms and Conditions is to set forth the specific manner in which the sale of the described property shall occur.

1. Definitions:

a. City. The term "City" as used herein refers to the City of Maricopa, and is used interchangeably with "Grantor."

b. Property. The terms "Property" and "Site" as used herein refer to the all or a portion of the property or properties described in the Property Description of this IFB.

c. Purchaser. The term "Purchaser" as used herein refers to the Bidder whose bid the City accepts and is used interchangeably with "Offeror", "Buyer" and "Grantee."

d. Bidder(s). The term "Bidder" or "Bidders" as used herein refers to the offeror or offerors for the purchase of the subject Property, and is used interchangeably with "you."

e. Preferred Bidder. The term "Preferred Bidder" as used herein refers to the Bidder, whose bid conforms to the terms and conditions of the IFB and is determined by the City to be the most acceptable bid.

f. Back-Up Bidder. The term "Backup Bidder" as used herein refers to the Bidder, whose bid conforms to the terms and conditions of the IFB and is determined by the City to be the most acceptable bid after the Preferred Bidder.

g. Earnest Money. The term "Earnest Money" as used herein refers to the Bidder's deposit of money demonstrating the Purchaser's good faith offer to the City to fully execute and comply with all terms, conditions, covenants and agreements contained in any contract resulting from the City's acceptance of the Bidder's offered bid price. Once a bid is accepted by the City for contract, all prior deposits made by the Purchaser to register for the sale, subject to this Invitation for Bids, become Earnest Money to the benefit, custody, accountability and control of the City.

2. Description Provided in IFB
The description of the Property, and all other information provided with respect to the Property set forth in the IFB, are based on the best information available to City and are believed to be correct. Any error or omission, including but NOT limited to, the omission of any information available to the City having custody over the Property, shall NOT constitute grounds or reason for nonperformance of the contract of sale, or claim by Purchaser for allowance, refund or deduction from the purchase price.

3. Condition of Property: The Property is offered for sale **"AS IS" AND "WHERE IS"** without representation or warranty, expressed or implied. The Purchaser, and Purchaser's successors and assigns, or any party-in-possession of the Property, or any part thereof,

further acknowledges that the City makes NO representations or warranty concerning the title, zoning, character, condition, size, quantity, quality and state of repair of the Property. The City makes NO other agreement or promise to alter, improve, adapt or repair the Property NOT otherwise contained herein. Purchaser shall rely solely on its own due diligence and examination of the Property. Purchaser acknowledges that there will be NO claims or any allowances or deductions upon grounds that the Property is NOT in condition or fit to be used for any purpose intended by the Purchaser after the conclusion of the auction. An "As Is, Where Is" provision will be included in the Quitclaim Deed.

4. **Zoning**: The Property is subject to the jurisdiction of the City of Maricopa, Arizona and is currently zoned GR (General Rural Zone) however the verification of the present general plan, zoning, or other development and/or use requirements shall be the responsibility of the Bidder; and the City makes NO representation in regard to these matters. Any inaccuracies or changes in the zoning information shall NOT be cause for adjustment or rescission of any contract resulting from this IFB.

5. **Risk of Loss:** As of the date of conveyance, the Purchaser shall assume all responsibility for care and handling and all risks of loss or damage to the Property, including but NOT limited to all buildings and other improvements located thereon, and assume all obligations and liabilities of ownership and NO claim for any allowance or deduction upon such grounds will be considered after the conclusion of an auction.

6. **Taxes, Assessments and Other Costs:** As of the date of conveyance, the Purchaser shall assume responsibility for all general and special real and personal property taxes or other assessments which have been or may be assessed on the Property, and for all sums due to be paid by the City in lieu of taxes, which amount shall be prorated.

7. **Revocation of Bid and Default**: Purchaser agrees that bids made to purchase the Property are binding offers and once accepted for contract by the City, all deposits made by the Purchaser, subject to this Invitation for Bids, become Earnest Money to the benefit, custody and accountability of the City.

   In the event of (a) revocation of a bid prior to acceptance by the City, or (b) in the event of revocation of a bid after notice of acceptance, or (c) in the event of any default by the Purchaser in the performance of the contract of sale created by such acceptance, or (d) in the event of failure by the Purchaser to consummate the transaction, the Purchaser agrees that any Earnest Money and all deposits paid to the City in any acceptable form, together with any payments subsequently made on account, are subject to forfeit by the Purchaser to the City at the option of the City as damages for breach of contract, in which event the Purchaser shall be relieved from further liability.

8. **Liability of City:** If the City accepts a bid for the purchase of the Property and (a) the City fails for any reason to perform its obligations as set forth herein; or (b) title does NOT transfer or vest in the Purchaser for any reason, although Purchaser is ready, willing, and able to close; or (c) any other contractual claim or cause of action hereafter accrues in favor of Purchaser under the terms of this IFB, City's liability to Purchaser shall be strictly limited to all amounts of money Purchaser has paid to City in connection with this sale without interest whereupon City shall have NO further liability to Purchaser.

9. **Title Evidence**: Any Bidder, at its sole cost and expense, may procure any title evidence that the said Bidder desires. The City will, however, cooperate with the Purchaser or their authorized agent in this transaction, and will permit examination and inspection of such deeds, abstracts, affidavits of title, judgments in condemnation proceedings, or other documents relating to the title of the premises and Property involved, as it may have available.

10. It is understood and agreed that the City is NOT obligated to pay for any expense incurred in connection with title matters or survey of the Property

11. **Title:** If a bid for the purchase of the Property is accepted, a Quitclaim Deed or a deed without warranty in conformity with local law and practice will convey the City's interest. The City does NOT pay for or provide title insurance.

12. **Easements, Encroachments and Reservations:** The Property will be sold subject to any and all covenants, reservations, easements, restrictions, encroachments, and rights, recorded or unrecorded, in favor of third parties, for highways, streets, power lines, telephone lines and equipment, pipelines, drainage, sewer and water mains and lines, public utilities, public roads, railroads and other rights-of-way, and any easements, reservations, rights and covenants reserved by the Grantor herein. Successful Bidder(s) shall honor existing easements, if any, for access and utility services.

13. **Covenant against Contingent Fees:** The Purchaser warrants that he or she has NOT employed or retained any person or agency to solicit or secure this contract upon any agreement or understanding for commission, percentage, brokerage, or contingent fee. Breach of this warranty shall give the City the right to annul the contract without liability or in its discretion to recover from the Purchaser the amount of such commission, percentage, brokerage, or contingent fee in addition to the consideration herewith set forth. This warranty shall NOT apply to commissions payable by the Purchaser upon the contract secured or made through bona fide established commercial agencies maintained by the Purchaser for the purpose of doing business. "Bona fide established commercial agencies" has been construed to include licensed real estate brokers engaged in the business generally.

14. **Continuing Offers:** Each bid received shall be deemed to be a continuing offer for ninety (90) calendar days after the close of the Bid Due Date until the bid is accepted or rejected by the City. If the City desires to accept any bid after the expiration of the ninety (90) calendar days, the consent of the Bidder shall be obtained prior to such acceptance.

15. **Tender of Payment and Delivery of Instrument of Conveyance:** Prior to closing, the Purchaser or Purchaser's agent must open an escrow account with an independent, unaffiliated escrow company ("Escrow Holder") to handle the closing. All closing costs, including escrow fees and document handling expenses, shall be borne solely by the Purchaser. As part of the closing, the City will provide escrow instructions to the Escrow Holder regarding the recording, disposition of proceeds and related matters.

    The closing date of the sale is sixty (60) calendar days after acceptance of the bid. Upon agreement by the City, the Purchaser may close the transaction prior to the sixty (60) calendar-day period.

On the closing date, the Purchaser shall tender to the Purchaser's Escrow Holder the balance of the purchase price in the form of a cashier's check, certified check or electronic wire transfer. Upon confirmation that Purchaser's wire transferred funds have been received by the City or that Purchaser's funds by check have been confirmed to the satisfaction of the City, the City shall deliver to the Purchaser the instrument, or instruments, of conveyance. Possession of the Property will be assumed by the Purchaser at the time of closing. The City reserves the right to extend the closing date for a reasonable amount of time.

16. **Delayed Closing:** Any change to the established closing date is subject to the written approval by the City. The City reserves the right to refuse a request for extension of closing. However, if the City grants an extension, the Purchaser may be required to pay either: (a) a liquidated damages assessment of $200.00 per day; or (b) interest on the outstanding balance of the purchase price, whichever is greater, if the closing of the sale is delayed, and the delay is caused, directly or indirectly, by the Purchaser's action or inaction and NOT by any action on the part of the City. The interest rate shall be computed based on the yield of 10-year United States Treasury maturities as reported by the Federal Reserve Board in "Federal Reserve Statistical Release H.15" plus 1-1/2% rounded to the nearest 1/8% as of the date of bid acceptance. The City may impose additional terms and conditions to grant an extension.

17. **Closing Costs:** All closing costs, including escrow and financing fees, shall be borne solely by the Purchaser. The Purchaser shall pay all taxes and fees imposed on this transaction and shall obtain at Purchaser's own expense and affix to all instruments of conveyance and security documents such revenue and documentary stamps as may be required by Federal, state and local law. All instruments of conveyance and security documents shall be placed on record in the manner prescribed by local recording statutes at the Purchaser's expense.

18. **Authority:** This solicitation as well as any resultant contract is issued under the authority of the City. No alteration of any resultant contract may be made without the express written approval of the City in the form of an official contract amendment. Any attempt to alter any contract without such approval is a violation of the contract. Any such action is subject to the legal and contractual remedies available to the City inclusive of, but not limited to, contract cancellation, suspension and/or debarment of the bidder.

19. **Offer Acceptance Period:** In order to allow for an adequate evaluation, the City requires an offer in response to this solicitation to be valid and irrevocable for ninety (90) days after the opening time and date.

20. **Term of Contract:** The term of any resultant contract shall commence on the contract award by the City. The contract will be for a period necessary to complete the sale or lease of the Property.

21. **Bid Format:** *A total of one (1) original bid shall be submitted in the format indicated in the Bid Information and Instructions section of the IFB.*

22. **Bid Opening:** Bids shall be opened at the time and place designated on the cover page of this document. The name of each Offeror and the identity of the Invitation for Bids for which the bid was submitted shall be read and recorded in the presence of a witness. Prices shall also be read and recorded in the presence of a witness.

23. **Evaluation and Award:** The City of Maricopa shall evaluate the bids to determine the most advantageous bid submitted in a responsive manner from a responsible Offeror.
    a. Disqualification: An Offeror (including each of its principals) who is currently debarred, suspended or otherwise lawfully prohibited from any public procurement activity may have its bid rejected.
    b. Clarifications: The City reserves the right to obtain Offeror clarifications where necessary to arrive at full and complete understanding of the Offeror's product, service and/or solicitation response. Clarification means a communication with an Offeror for the sole purpose of eliminating ambiguities in the Bid and does not give the Offeror an opportunity to revise or modify its bid.

24. **Confidential Information:**
    a. If a person believes that a bid, proposal, offer, specification, or protest contains information that should be withheld, a statement advising the City of this fact shall accompany the submission and the information shall be identified.
    b. The information identified by the person as confidential shall not be disclosed until the Finance Director makes a written determination.

25. **Confidentiality of Records:** The Purchaser shall establish and maintain procedures and control that are acceptable to the City for the purpose of assuring that information contained in its records or obtained from the City remains confidential pursuant to applicable requirements.

26. **Resultant Contract:** A contract shall be issued between the City and the successful Bidder following award.

27. **Cancellation:** The City reserves the right to cancel the whole or any part of any resultant contract due to failure by the Bidder to carry out any obligation, term or condition of any resultant contract. Upon receipt of the written notice of concern, the contractor shall have ten (10) days to provide a satisfactory response to the City. Failure on the part of the Bidder to adequately address all issues of concern may result in the City resorting to any single or combination of the following remedies.
    a. Cancel any contract;
    b. Reserve all rights or claims to damage for breach of any covenants of the contract.