

Specifications for Property Management/Lake Lot Sealed Bid

1. Bids will be opened at 2:00 PM on Thursday, October 3rd, 2019 in the City Council Chambers in Memorial Auditorium, 1300 Seventh Street, for the improvements located on: Improvements Lt A-4 West Lake Arrowhead, Aka 1545 W. Arrowhead Dr.
2. Bids must be signed and submitted on an official bid form provided by the City's Property/Lake Lot Division, Room 107, and sealed in the specially marked envelope with your signature across the seal.
3. Bids must be accompanied by a cashier's check, payable to the City of Wichita Falls, in the amount of ten (10%) percent of the total bid.
4. Bids received after the appointed opening time will be returned to the bidder unopened.
5. The tax appraisal, considered to be fair market value, has been provided on the bid form; however all reasonable bids will be considered.
6. The City reserves the right to pull any parcels prior to the opening of the bids.
7. The City Council reserves the right to accept or reject any or all bids.
8. The property included in this sale is City of Wichita Falls owned property and is for the improvements only. The awarded bidder must enter into a lease for the land. Please contact Property Management/Lake Lots for current lease rates and lease details.
9. The successful bidder will have five (5) days after their bid is accepted by the City Council to pay the balance of the purchase price in cash or by cashier's check, plus Thirty (\$30.00) dollars to cover the cost of filing fees, as well as enter into a lease agreement with the City of Wichita Falls. Successful bidders must be current on their property taxes on all properties they own in Wichita County and Clay County and not have any outstanding debts and liens to the City of Wichita Falls.
10. Abstracts and title policies will not be furnished.
11. The improvements are being sold, "as is" on a "buyer beware" basis.
12. The City of Wichita Falls accepts no responsibility for any misrepresentations, failures of disclosure, errors or negligent or wrongful acts occurring in the context of or pertaining to the closing of any transactions of this sale.
13. If the purchaser fails to consummate the sale for any reason, other than title defects, the City will retain the ten (10%) percent deposit as liquidated damages or may enforce specific performance.
14. Successful bidder must abide by all City of Wichita Falls Code of Ordinances.
15. City of Wichita Falls employees shall read and understand Section 132 of the City of Wichita Falls charter.
16. The property included in this sale is subject to the delinquent 2013, 2014 and 2015 Clay County taxes. The successful bidder will be responsible for paying the delinquent taxes. A delinquent tax statement has been included in the bid packet.
17. **Clearly and accurately mark the bid amount(s) on the bid form, include the cashier's check for 10% and place all in the envelope provided, seal the envelope and then sign your name across the back of the seal.**