

# The Herald-Times

## Govt Public Notices

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### NOTICE OF REAL ESTATE FOR SALE

Notice is hereby given that beginning on October 25, 2023, the Bloomington Board of Public Works will begin receiving offers for the purchase of certain real estate and improvements located at 220 E. Third Street, Bloomington, Monroe County, Indiana described in more detail below (the "Property").

The City by and through its Board of Public Works is willing to entertain proposals for the purchase of the Property for the purposes described in this notice. The offer should meet the conditions set forth below.

#### Property Descriptions and Information

A. The Property generally consists of approximately 1.4 acres located at 220 E. Third Street, Bloomington, IN 47401.

B. The Property specifically consists of a portion of the following parcels, identified by the following Parcel Numbers:

- 53-05-33-300-018.001-005
- 53-05-33-300-021.000-005
- 53-08-04-200-038.000-009
- 53-08-04-206-001.000-009

C. The minimum offering price for the property is \$3,200,000.

D. The real estate is currently zoned MD-DE –Mixed-Use Downtown Edges, Downtown Character Overlay.

E. The Property currently includes improvements of a finished parking lot and a structure with a gross building area of 20,820 sq. ft.

#### Bid Deadline

The sale of this Property shall continue day to day from Friday, October 25, 2023, until Tuesday, December 12, 2023. All offers must be filed no later than 12:00 p.m. (Noon) EDT on December 12, 2023. Proposals submitted or received after that date may not be considered.

Responses may be emailed before said deadline to Larry Allen at [allenl@bloomington.in.gov](mailto:allenl@bloomington.in.gov).

#### Requirements, Development Standards and Limitations

1. The Bloomington Board of Public Works is specifically interested in developers who will use the Property in a way that supports the character of the City's downtown, as directed by its Unified Development Ordinance (Bloomington Municipal Code Title 20) and the City's adopted Comprehensive Plan, which can be found at

[Bloomington.in.gov/planning/comprehensive-plan](http://Bloomington.in.gov/planning/comprehensive-plan).

2. The property may not be sold to a person who is ineligible under Indiana Code § 36-1-11-16.

3. A bid submitted by a trust (as defined in Indiana Code § 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

#### Selection

The Bloomington Board of Public Works reserves the right to reject any or all offers. Offers may consist of consideration in the form of cash, other property, or a combination of cash and other property. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value.

In determining the best offer, the Board of Public Works shall take into account price and other

considerations; the timing of the transaction and redevelopment of the property; source of debt and equity funds; development resumé; any existing relationships with parties related to the approval process (“Parties”); the proposed redevelopment plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use(s) contribute to the City’s plans; and any other statutory criteria in Indiana Code Chapter 36-1-11.

Project Agreement. A successful bidder will be required to enter into a Purchase Agreement with the City with respect to these requirements and other matters.

All bids shall be open to public inspection per Indiana Code § 36-1-11-4(d). A bidder may raise its bid, and such a raise shall only take effect after the Board of Public Works has given written notice of the raise to other bidders.

All submissions to this Notice of Offering must be received by no later than 12:00 p.m. (Noon) EDT on December 12, 2023.

This notice is given pursuant to Indiana Code § 36-1-11-4 and Indiana Code § 5-3-1-2(e).

Dated October 11 and 18, 2023

BLOOMINGTON BOARD OF PUBLIC WORKS

HSPAXLP