

REQUEST FOR PROPOSALS
REDEVELOPMENT OF 2512 LUCINDA STREET

The City of Perry (“City”) invites developers, end-users and interested parties (collectively “Proposer”) to submit a development plan (“Proposal”) for a City-owned property located at **2512 Lucinda Street** (“Property”). The City acquired the property through the Iowa Code 657A.10 process and is accepting proposals for the redevelopment of this property.

Sealed bids are due **March 3, 2025, at noon (12:00 pm)**. Sealed bids must be filed and received by the City of Perry Housing and Development Manager at Perry City Hall. Bids may be dropped off in person, mailed, or emailed to the addresses below.

City of Perry
Attn: Housing and Development Manager
1102 Willis Ave, Suite 300, PO Box 545
Perry, IA 50220
molly.milosevich@perryia.org

Bids must include the following items:

- Completed “Purchase Property for Private Redevelopment” form
- Supporting documents including but not limited to:
 - proposed site plan layouts,
 - building plans, and
 - building elevation drawings
- Good Faith Deposit (**10% of bid amount**) with a minimum bid price of **\$20,000**. Rewarded party will be responsible for all real estate fees tied to the transfer of the property.
- Proof of financial ability

The Property is being sold “AS IS”. The bidder should make themselves familiar with the lot prior to making a bid on the Property.

The City is not bound to accept any Proposal and may decide to abandon the disposition. Any sale of the Property shall be without warranty or guarantee as to its completeness, condition, accessibility or its suitability for intended use of the Proposer.

General Requirements

- Any material removal, tree removal, landscaping, surveying or other work desired by the Proposer is the responsibility of the Proposer. Any unknown or unforeseen conditions are the responsibility of the Proposer.
- The Property shall be kept free of garbage; debris; refuse; building materials; abandoned, non-operational, or junk vehicles; appliances and household furnishings. Yards must be maintained continuously in a healthy manner.
- The Property will be used for the purpose of redevelopment and not for speculation in land holding. The City shall review all plans for compliance with this Redevelopment Bid Proposal.
- Redevelopment proposed must be started within 6 months from the date of sale or date otherwise approved and must be completed within 18 months from the date of sale or date otherwise approved.
- All proposed work requiring permits in accordance with the codes adopted by the City of Perry must be secured by a licensed registered contractor who is currently registered with the City of Perry.
- Written Proposals shall be opened upon receipt, can be made available to the public upon request, and shall be reviewed by Review Panel for recommendation of award to the City Council.

Price

The City will consider the overall value of each offer received, including bid price and the proposed redevelopment. Sale of the Property will be subject to a Real Estate Purchase Agreement and Development Agreement. Other terms and conditions for the redevelopment of the property may be included, as appropriate and applicable based on the Proposal selected and in the City's discretion.

Development Objectives and Sale

The City will convey the Property to a developer who will remove the existing structures and redevelopment the lot through new construction in an established neighborhood. The proposed housing project shall be designed to enhance the character of the neighborhood. The Property shall propose uses that are permitted within the **RD – Residential Duplex District**. The City's expectations would be that a single-family home or duplex be newly constructed on the lot. **The City will also review proposals for splitting the lot into two parcels.** Applicants who wish to split the lots shall provide a site layout with their proposed construction in their submission.

Once accepted, the City shall provide a Real Estate Purchase Agreement and Development Agreement to the Proposer specifying the terms and conditions of the redevelopment proposal. All agreements and real estate documents shall be executed no less than seven (7) days prior to the City Council approval of sale

date. Closing shall take place within 30 days of approval of sale date, and entire bid price shall be payable at closing. The Property will be conveyed to the successful purchaser by a warranty deed.

Incentives Available

- Tax Abatement: The subject property is eligible for a 10-year tax abatement: 5 years at 100% and 5 years phased in. Additional information on the City of Perry Tax Abatement Program can be found here: <https://www.perryia.org/tax-abatement.html>

RFP Schedule

2/3/2025	City Council Approves RFP
3/3/2025	RFP Proposal Deadline – noon (12:00 pm)
3/4/2025 through 3/11/2025	Review Panel reviews proposals and makes recommendation
3/17/2025	City Council selects proposal and sets public hearing
4/7/2025	Hold Public hearing and City Council approves sale and agreements
No later than 5/5/2025	Closing and bid priced received in full

Review Panel

All Proposals will be reviewed and evaluated by a review panel of City Staff and selected elected officials. The review panel serves as a recommending body, and only provides a recommendation of a preferred development Proposal for the City Council’s consideration. The review panel will make a recommendation of the preferred Proposal for the City Council’s consideration based upon the Proposal which best meets the evaluation.

Attachments

- Proposal to Purchase Property for Private Redevelopment form
- Exhibit A: Aerial Site Map

PROPOSAL TO PURCHASE PROPERTY FOR PRIVATE REDEVELOPMENT

Name of Proposer: _____

Proposers Address: _____

Email and Telephone: _____

Property Address or Legal Description: _____

Property Purchase Offer Price: _____

Good Faith Deposit: _____

Description of Project or Proposed Use of Property:

Please provide a detailed explanation of your proposed project. This would include a site plan layout for the lot, housing type (proposed number of unit(s), rental or owner occupied, proposed rates/house valuation, amenities, etc.), detailed construction and operation schedule, etc. Explanation and supporting documents may be attached separately with this form.

Estimated Cost of Improvements: _____

Project Funding Source(s): _____

Estimated Sale Price or Rental Cost: _____

Proposed Construction Schedule: _____

Proposed Operation Schedule: _____

Addresses of Similar Previous Work: _____

Additional Comments:

The City reserves the right to waive informalities in the sale procedures herein provided and to reject any and all Proposals. If this Proposal is accepted, the City shall provide a Real Estate Purchase Agreement and Development Agreement to the Proposer specifying the terms and conditions of the redevelopment proposal. A deed will be provided upon completion of the terms and requirements set forth within.

In the event this Proposal is accepted by the City Council and the Proposer fails or refuses to enter into a contract of sale for the property within 30 days after notification of acceptance of proposal, the City may terminate all rights of the Proposer hereunder, and, in such event, may retain the good faith deposit of the Proposer as liquidated damages and the City may proceed with other arrangements or plans for the sale of the Property to which this Proposal relates.

The City may withdraw from the sale of the Property at any time prior to conveyance of title and possession of said Property by reason of the City being enjoined or prevented from so doing by any order or decision or act of any judicial, legislative, or executive body having authority in the premises, or by reason of the City not being able to transfer unencumbered title. In such case, the deposit can be refunded to the Proposer.

Failure by the Proposer to perform the requirements set forth above in the required time frame will result in the Property reverting back to the City of Perry. In such event, the City may retain all improvements and funds paid by the Proposer.

Sale, assignment, or transfer of the Real Estate Purchase Agreement and Development Agreement by the Proposer, prior to the completion of the development requirements, must have prior written approval by the City of Perry.

Name of Proposer (type or print)

Signature

Date

EXHIBIT A

Aerial Site Map

Address: 2512 Lucinda Street, Perry, IA 50220

Parcel ID: 0210432006

Zoning District: RD - Residential Duplex

Current Owner: City of Perry

