



CITY OF INDIANOLA, IOWA
REQUEST FOR QUALIFICATIONS (RFQ)
Commercial Real Estate Broker Services
110 N Howard Street - Downtown Indianola

SECTION 1 - PURPOSE AND BACKGROUND

The City of Indianola, Iowa is requesting Statements of Qualifications from licensed commercial real estate brokers or firms to provide professional services for marketing and selling City-owned property located at 110 N Howard Street in downtown Indianola. The Indianola City Council approved a Resolution of Intent to Dispose of the Property on June 15, 2026.

The City intends to select a broker based on qualifications, demonstrated experience, marketing approach, and familiarity with the statutory requirements for municipal property sales. This is a qualifications-based procurement.

SECTION 2 - PROPERTY OVERVIEW

Location:	110 N Howard Street, Indianola, Iowa 50125
Parcel ID:	Warren County Parcel ID 48020120100
Legal Description:	25-76-24 Indianola OTP S 11.25' Lot 10 & S .25' N 18.75' E 44.83' Lot 10 & Lots 11-12-13 & Aly Bet Lots 11-12 Blk 12
Site Area:	Approx. 0.39 acres / 17,025 sq ft
Building Area:	Approx. 16,776 sq ft across three commercial units.

Known Conditions:

- Asbestos present in hallway and basement.
- Impact unit occupied by Warren County Economic Development and the Indianola Chamber (informal agreement).
- Not a historic landmark.

SECTION 3 - COUNCIL-DIRECTED SALE CONDITIONS

1. Tax-Producing Use: Buyer must be taxable.
2. Downtown Design Compatibility: All exterior changes must comply with Downtown Design Standards.

SECTION 4 - SCOPE OF BROKER SERVICES

4.1 Marketing & Outreach

- Develop marketing strategy.
- List on commercial platforms.
- Prepare professional materials.
- Conduct outreach and tours.

4.2 Offer Management

- Receive and present offers.
- Assist with evaluation.
- Support buyer due diligence.

4.3 Transaction Support

- Work with City Attorney.
- Support Iowa Code §364.7 process.
- Assist with title/closing.

4.4 Reporting

- Provide updates to City Manager, Finance Director/City Clerk, and IT Director.

SECTION 5 - STATUTORY SALE PROCESS (Iowa Code §364.7)

- Requires public notice, public hearing, and resolution approving sale.

SECTION 6 - APPRAISAL

- An independent MAI appraisal will be obtained before listing. Broker shall not perform appraisal.

SECTION 7 - SUBMITTAL REQUIREMENTS

- Submit three printed copies and one USB/thumb drive copy in a sealed envelope. No email submissions.
- Qualified applicants shall submit their qualifications to:
City of Indianola
c/o City Clerk
110 N 1st St.
PO Box 299
Indianola, IA 50125
- **Proposals are due by Wednesday, July 22, 2026 no later than 2:00 PM.**

Required content:

- Cover Letter
- Firm Overview
- Relevant Experience (3 minimum)
- Knowledge of Iowa Code §364.7
- Marketing Strategy
- Fee Proposal
- References (3 minimum)
- Conflict Disclosure
- Certifications

SECTION 8 - EVALUATION AND SELECTION

- Evaluated on experience, qualifications, strategy, fee structure, and references.

SECTION 9 - GENERAL TERMS & CONDITIONS

- RFQ does not constitute a contract.
- City may cancel or reject any/all proposals.
- Costs borne by respondent.
- Submittals become public record.
- Broker must sign engagement agreement.
- Insurance required.
- No commission unless sale closes.

Issued by:

Finance Director / City Clerk

City of Indianola, Iowa

110 N First Street, Indianola, Iowa 50125

(515) 961-9400