Information & Instructions

Public Land Auction

6:00 p.m.

(in conjunction with Regular Assembly meeting)

January 17, 2017

The Assembly of the Petersburg Borough has 7 lots of real property (to be sold individually) available for public auction described as follows:

Parcel #	Legal Description	Physical Address	Property Zoned As	Assessed Value	Other Expenses (advertising, surveying, title, deed recording, legal)	Minimum Bid
01-002-262	Lot 6, Block 76, US Survey 1252	705 N. Fourth Street	S-F Single Family Residential	$8,700.	Est. recording fees $40 Est. advertising fees $70	$8,810.
01-002-263	Lot 7, Block 76, US Survey 1252	703 N. Fourth Street	S-F Single Family Residential	$8,700.	Est. recording fees $40 Est. advertising fees $70	$8,810.
01-002-264	Lot 8, Block 76, US Survey 1252	701 N. Fourth Street	S-F Single Family Residential	$8,700.	Est. recording fees $40 Est. advertising fees $70	$8,810.
01-003-521	Lot 6A, Block 231, US Survey 1252A, Section 26, Township 58S, Range 79E, Copper River Meridian	306 Sandy Beach Road	S-F Single Family Residential	$65,000.	Boundary Survey $3,130 Lot Consolidation $50 Est. recording fees $40 Est. advertising fees $70	$68,000
01-006-442 **	Lot A, Block 302, Greenbelt Subdivision, Airport Addition	1199 Haugen Drive	C-1 Commercial-1 District	$275,000.	Survey: $3,480. Est. recording fees $80 Est. advertising fees $70	$275,000.
01-006-484	Lot 5A, Block 87, Southeast Addition Subdivision, Plat 69-202	705 Ira II Street	S-F Single Family Residential	$40,000	Title Search $250 Lot Consolidation $50 Est. recording fees $40 Est. advertising fees $70	$40,500.
01-014-125	Lot 10, Section 35, Township 58S, Range 79E, Copper River Meridian	919 Sandy Beach Road	S-F Single Family Residential	$175,000.	Est. Survey and As Built $6,270 Est. recording fees $40 Est. advertising fees $70	$182,000.

** Sale of this lot is subject to passage of Ordinance #2016-14.

The following criteria and procedure will be used for the sale of these lots.

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1. A bidder must be physically present at the auction, or be represented by a person physically present at the auction who is authorized, in writing, to execute legal documents on behalf of the bidder. At the time of the auction, the purchaser, or purchaser's legal representative, shall, immediately upon being declared the higher qualified bidder, sign a Contract of Sale, in the form attached, whereby purchaser agrees to purchase the property for the sale price, and further agrees to all other terms and conditions set forth in these instructions, Resolutions #2016-23 and #2016-30, Ordinance #2016-14, and in the Contract of Sale.

2. Any individual participating in the auction must be eighteen (18) years of age or older as of the date of the auction.

3. The Assembly does not require the construction of improvements within a specified period of time as a condition of a conveyance of this Borough property.

4. The land will be sold AS-IS, WHERE-IS via quit claim deeds, in their current condition and with all faults. The Borough expressly makes no representations regarding, and disclaims any liability for, each property to be sold, and/or any improvements located thereon, including but not limited to (1) the condition of the property and any improvements located thereon; (2) the exact location or size of the property, the existence of markers on the property or the ability or cost of surveying of the property; (3) the status or insurability of title to the property, including the existence of any liens, encumbrances or conditions on the property; (4) the ability of the purchaser to utilize the property, and/or any improvements, in any fashion and for any particular purpose or use; and (5) the existence, or the potential for installation, of utilities on or to the property. Each property is sold subject to all platted easements, rights-of-way and reservations, and may only be used for the purpose for which it is zoned. Each property is sold expressly subject to all liens, encumbrances, and conditions, of record or not of record, including but not limited to matters which would have been disclosed by a survey or physical inspection of the property. The Borough makes no representations, warrantees, or guarantees, expressed or implied, as to quality, merchantability, or suitability of the property for a particular purpose or use.

All bidders should personally inspect the properties and make their own determination as to whether the land will meet their needs. The purchaser assumes the entire risk as to a property's quality and suitability for intended use. All future uses of the land must comply with applicable federal, state and municipal laws.

5. The successful purchaser of any lot will be responsible for obtaining any and all building and use permits, including Corps of Engineer permit(s), if required.

6. A successful bidder shall pay a minimum of five percent (5%) of a property's total purchase price as a deposit within five (5) business days of the auction (by 5:00 p.m. on Tuesday, January 24, 2017, and the remaining balance in full within ninety (90) calendar days of the auction (by 5:00 p.m. on April 17, 2017. If an appeal of the bid award is filed under PMC 16.12.120, the deposit is due from the successful bidder within five (5) calendar days of the decision on the appeal by the Assembly, and the remaining balance is due in full within ninety (90) calendar days of the Assembly's decision.

A quitclaim deed shall not be issued until payment in full of the purchase price has been made. If a purchaser fails to make payment in full within the 90 calendar day period, the deposit is forfeited to the Borough unless an extension of no more than ten (10) calendar days to pay the balance is authorized in writing by the Borough Manager.

7. A property not sold at the public auction may be sold on a first-come, first-serve basis using the application and review procedures of PMC Chapter 16.12.

8. In the event a purchaser defaults, by either failing to timely make the required deposit, or by failing to pay the remaining purchase price within the required period, the purchaser shall have no further rights to purchase the property under the auction, and the property shall become available for over-the-counter sale, on a first-come, first serve basis, for the amount equal to the high bid offered at the auction. In the event that more than one offer is received by the Borough on the same calendar day for purchase of a property, the purchaser shall be chosen by lot.

9. The Borough will not finance any portion of any sale. All successful bidders must seek or provide for their own means of full payment for the land by the required date.

Auction Procedure

10. The Mayor will announce: "Anyone acting as a representative or agent for another party must provide the Borough with a notarized Power of Attorney form, showing that the principal party authorizes the agent/representative to act in this real estate auction and/or future transactions relative to this land sale on their behalf, including signing the contract of sale." Power of Attorney forms can be obtained from any real estate or attorney's office.

11. Anyone acting as a representative must present their executed Power of Attorney form to the Borough Clerk prior to commencement of the auction.

12. All persons participating in the Auction will be required to sign a participation agreement indicating they have read and understand the procedures and requirements as expressed in this document.

13. The order in which the residential lots will be sold shall be determined by lot at the auction. It is each prospective bidder's responsibility to assure that they are bidding on the lot(s) of their choice. The Borough will not make refunds to any successful bidder who may have bid upon the wrong lot(s).

Auction Begins

14. The Mayor will direct the random drawing of land parcels from a device that contains 7 pieces of paper describing each individual lot.

15. The Mayor will announce the description of the first lot to be auctioned and inform of the minimum acceptable bid.

16. The Mayor shall call for an opening bid, which shall be at least the defined minimum bid.

17. Bidders are asked to stand, be recognized by the Mayor, and state their bid. Requests for higher bids will continue until finished. Bids shall be made in increments no less than $100.00 (One Hundred Dollars).

18. When all bidding appears to be done, bidders will have three chances (calls) to top the most recent highest bid. (The Mayor will call three times for higher bids.)

19. The high bidder for the first lot will be announced and the auction will continue as outlined above until each lot available for sale has been auctioned.

20. The announced high bidder for each lot will sign the Contract of Sale.

After Auction

21. An aggrieved bidder may appeal the determination of a high bidder to the Borough Assembly within five business days following completion of the auction (by 5:00 p.m., Tuesday, January 24, 2017). Appeals must be in writing and contain a short statement of the grounds for appeal. The Assembly shall meet as soon as practical to address the appeal.

Reminder: All successful high bidders must make their 5% deposit to the Borough by 5:00 p.m. Tuesday, January 24, 2017.