

**NOTICE OF SALE OF REAL ESTATE BY PUBLIC BID AND PUBLIC HEARING FOR
CONVEYANCE OF REAL PROPERTY**

TO WHOM IT MAY CONCERN:

Sealed bids will be received by the City Clerk of the City of Keosauqua, Iowa, at Keosauqua City Hall until **4:00 p.m.** on **May 13th, 2025**, for the sale and conveyance of the real property located at 607 1st St. and 611 1st St., Keosauqua, Van Buren County, Iowa legally described as follows:

607 1st St:

A part of Lots One (1), Four (4) and Six (6) in Block Sixteen (16), in the Town of Keosauqua, Van Buren County, Iowa, more particularly described as follows:

Commencing on the line between Lot One and First Street in said Town of Keosauqua, Iowa at a point 25 feet from where said Lot One and Lot Two in said Block corner with each other, on the line between said street and said Block; thence in a Southwesterly direction along said line of said First Street 25 feet; thence at right angles in a Northwesterly direction 150 feet parallel with Main Street or Bridge Street in said town; thence at right angles in a Northeasterly direction parallel with First Street 25 feet; thence at right angles in a Southeasterly direction parallel with said Main Street 150 feet to the place of beginning.

and

611 1st St.:

Twenty-Five (25) feet in width off the Northeast end of Lots One (1), Four (4) and Six (6) in Block Sixteen (16) in the Town of Keosauqua, Van Buren County, Iowa except 10 feet in width off the Northwest end thereof being 25 feet front on First Street and running parallel with Main Street the same width 140 to the alley as constituted by an agreement recorded in Miscellaneous Book 2, page 591. It is understood and agreed that title to the Northeast half of the stairway is hereby conveyed by this deed but it is nevertheless agreed that the stairway shall be used in common for ingress and egress to the second story of the building hereby conveyed and the building adjoining without let or hindrance from either party and the maintenance and repairs thereof shall be borne by the owners as well as the division wall of said buildings. Subject to all restrictions, easements and covenants of record.

Each bid shall be enclosed in a sealed envelope and include the following:

1. **Bid Process.** Sealed bids will be received by the City Clerk, at Keosauqua City Hall, until **4:00 p.m.** on **May 13th, 2025**, for the sale and conveyance of the Property. Each bid shall be enclosed in a sealed envelope and include the following:
 - a. Copy of the Real Estate Purchase Agreement signed by the bidder with the purchase price filled in with the amount of the bid for the Property. The purchase price shall not be less than \$5,000.00. (A copy of the form of Real Estate Purchase Agreement is available at Keosauqua City Hall);

- b. A business plan including, but not limited to, construction plans, a summary of the basic business concept, an overview of the formation and structure of the business, and a financial plan; and
 - c. A check in an amount equal to 20% of the amount of the proposed purchase price, made payable to the City of Keosauqua, Iowa. Checks of unsuccessful bidders will be returned after the canvass and tabulation of bids are completed. Said amount will be held in escrow by the City of Keosauqua and credited to the successful bidder at closing.
2. Award. At the City Council Meeting at **4:00 p.m.** on **May 13th, 2025**, bids shall be opened by the City Clerk and public hearing will be held. Anyone wishing to object to the sale of the Property may do so at that time. Those bidders who have submitted timely bids meeting the requirements listed above may increase their bids after all bids have been opened by the City and original bid amounts have been announced. The Council shall decide the bidder to be awarded the Property, and further, reserves the right to reject any or all bids at their sole and absolute discretion.

Published by order of the City Council of the City of Keosauqua, Iowa.

Missy Harward, City Clerk