

NOTICE OF SALE
OF PROPERTY OWNED BY THE CITY OF ROCK FALLS
AND INVITATION TO BID THEREON

PLEASE TAKE NOTICE that the Industrial Development Commission of the City of Rock Falls, Whiteside County, Illinois (the "Commission"), will receive sealed bids for the purchase, under the successful bid, of the fee simple interest in the following real property (the "Property"):

Lot 2 in Block 23 of Merrill's Second Addition to the City of Rock Falls, Whiteside County, Illinois; according to the Plat thereof recorded July 1, 1872 in Plat Book 2, page 35.

PIN: 11-28-434-010

which property is generally located at 402 3rd Avenue, Rock Falls, IL 61071. The Property is improved with a single family residence and garage, and is currently the subject of an abandonment proceeding by which the City of Rock Falls will receive legal title to the aforementioned Property.

Sealed bids for the purchase of the aforesaid interest in the Property are hereby invited and will be received by the Commission at City Hall, 603 W. 10th Street, Rock Falls, Illinois, 61071 between the hours of 8:00 A.M. and 5:00 P.M., and until 2:00 P.M. on the date specified for the opening of bids. Said proposals shall be addressed to:

Industrial Development Commission
City of Rock Falls
c/o Chairperson
603 W. 10th Street
Rock Falls, Illinois 61071

and shall bear the legend "PROPOSAL – SALE OF REAL PROPERTY – 402 3RD AVENUE" and the name and address of the bidder.

All bids received will be publicly opened and read aloud on July 28th 2023 at 10:00 a.m. at a meeting of the Commission at City Hall, 603 W. 10th Street, Rock Falls, IL 61071.

A contract may be awarded to the highest bidder found to be in the best interests of the City of Rock Falls. The Commission reserves the right to reject any and all bids and to waive any informalities or irregularities in the bidding. The Commission further reserves the right to review and study any and all bids and to make a contract award within thirty (30) days after the bids have been opened and publicly read. All bids received shall be signed by the bidder, shall be in the form of the bid documents as provided for herein, and each such bid shall constitute an offer to the Commission to purchase the Property, which offer shall be irrevocable and remain open for a period of not less than thirty (30) days following the bid opening date.

The contract shall be expressly conditioned upon the issuance of a judicial deed transferring title to the Property to the City of Rock Falls following completion of the abandonment proceedings filed against the Property pursuant to 65 ILCS 5/11-31-1(d). The contract awarded to the successful bidder, if any, requires payment in full at the date of closing. The contract further provides that the sale of the Property is on an "as is" basis with no warranties of habitability or fitness for a particular

purpose, and there shall be no warranty of the usability or condition of any of the components or any part of the Property, if any. The successful bidder shall cause the exterior of the Property, and all deficiencies and violations of codes thereon, to be placed in full compliance with the Building and Property Maintenance Codes of the City on or before one (1) year from the date of closing, and the interior of the Property shall be in full compliance on or before three (3) years from said date. Notwithstanding the foregoing, in the alternative, the successful bidder may choose to demolish the entirety of the existing structure and construct a new residential structure upon the Property, to be constructed in full compliance with building and property maintenance codes of the City, said demolition to be completed on or before ninety (90) days from the date of the contract. The successful bidder shall be required to post a demolition completion bond in favor of the City of Rock Falls, in the amount of Twenty Thousand and no/100 Dollars (\$20,000.00), to assure the timely and complete demolition of the existing structure within ninety (90) days, in the event the successful bidder chooses the alternative of constructing a new residence on the Property. Upon failure of the bidder to comply with the contract, the City may, at its option, file an action seeking to forfeit the interest of the bidder in the Property and to retain the purchase price as damages to be incurred by the City in placing the Property into compliance. The successful bidder, if any, will be required to enter into the described contract with the City of Rock Falls. Nothing in this notice shall constitute a waiver or alteration of all or any portion of the described contract.

Showings of the Property will be made by appointment only by contacting the office of the Building Official of the City of Rock Falls at 815-622-1108. Copies of the bidding documents, including the contract for the purchase of the Property, may also be obtained at said office.

Michelle Conklin

Business Office Superintendent
City of Rock Falls