

NOTICE OF SEALED BID FOR SALE OF PROPERTY

The Board of Trustees of the Laredo College District (“District”) is accepting sealed bids for the purchase of the following real property (the “Property”):

Lots 4, 5, 6, 7, 8, 9 and E11.61 of Lot 3 and 10, Block 880 situated in the Eastern Division of the City of Laredo, Webb County, Texas also commonly known as 1620 Clark St., Laredo, Texas 78043.

Bids shall be delivered in writing on the attached bid proposal form, signed by the bidder or an authorized representative, and enclosed in a sealed envelope.

Sealed bids will be received until: November 7, 2024 3:00 PM, CST

Sealed bids must be delivered to: Laredo College,
Building P-49
West End Washington St
Laredo, Texas 78040

All bids shall be plainly marked: **“SEALED BID TO PURCHASE REAL PROPERTY.”**

All questions should be sent to : miguel.rangel@laredo.edu

The sale of the Property shall be awarded, at the discretion of the District, to the bidder submitting a bid in accordance with the terms outlined below and providing the best value to the District.

1. **REAL ESTATE CONTRACT:** If the bid is accepted by the District, Bidder agrees to enter the Contract for Sale and Purchase of Real Property acceptable to the District within ten (10) calendar days of written notice of acceptance of the bid by the District.
2. **GENERAL WARRANTY DEED:** The Property will be conveyed by General Warranty Deed.
3. **DISTRICT ACTION ON BIDS:** Bids will be presented to the Board of Trustees of the District for acceptance at the next regular Board meeting after bids opened.
4. **WITHDRAWAL OF BID:** Bidder may request permission to withdraw its bid prior to the due date and time of the bids. The request must be made in person or in writing and received prior to the due date and time of the bids.
5. **OTHER CONDITIONS OF SALE:**
 - a. Purchase of the Property in “as is” condition.
 - b. Buyer agrees to pay all fees, commissions and cost associated with closing the sale of the Property.

- c. Bidder agrees that the bid shall remain open and subject to acceptance by the District for a period of sixty (60) calendar days from the bid date.
 - d. The District reserves the right to waive, delete or amend any of the requirements connected with this bid opening.
6. **MINIMUM BID AMOUNT:** The District has set a minimum bid amount of Five Hundred Thousand Dollars (\$500,000.00) for the sale of the Property.

It is the intention of the District to sell the Property based on the best value bid that is submitted. If in the judgement of the District the bids submitted do not represent the fair value of the Property, the District reserves the right to reject any and all bids.

By execution and submission of this bid, the bidder hereby represents and warrants to the District that the bidder has read and understands this Notice of Bid Opening and that the bid is made in accordance with the terms stated herein. Bidder acknowledges that it understands all terms herein, which include the waiver provisions, and that it had the right to consult with counsel regarding all applicable documents.

Bidder agrees, if the bid is accepted by the District, to enter a Real Estate Sales Contract in a form Prepared by and acceptable to the District, consistent with this Notice and the bidder's proposal, within fifteen (15) calendar days of written notice of acceptance of the bid by the District. Bidder must tender earnest money by a money order or cashier's check in the amount of \$10,000 payable to Laredo College District at the time the parties execute the Real Estate Sales Contract. Closing should occur as provided in the Real Estate Sales Contract.

BID PROPOSAL FORM

I hereby submit my proposal for the purchase of the Property located at:

Legal Description: Lots 4, 5, 6, 7, 8, 9 and E11.61 of Lot 3 and 10, Block 880 situated in the Eastern Division of the City of Laredo, Webb County, Texas also commonly known as 1620 Clark St., Laredo, Texas 78043.

Bid Amount: _____

THE BOARD OF TRUSTEES OF THE LAREDO COLLEGE DISTRICT RESERVE THE RIGHT TO REJECT ANY AND ALL BIDS AND/OR WAIVE ANY INFORMALITIES.

I understand that by execution and submission of this bid, the bidder hereby represents and warrants to the District that the bidder has read and understands this Notice of Bid Opening and that the bid is made in accordance with the terms stated herein. I hereby approve and accept all of the conditions of this agreement.

Entity, Company, or Firm Name: _____

Contact Person: _____

Address: _____

Telephone No.: _____

Date: _____

Signature: _____

Printed Name: _____

Title: _____

Intended Use of Property: _____