PUBLIC NOTICE RE: SALE OF REAL ESTATE

Notice is hereby given that the City Council of the City of Sibley, Osceola County, Iowa, will meet in the City Council Chambers of the City of Sibley, Osceola County, Iowa on the 22nd day of December, 2025, at 5:00 p.m., at which time and place the Council will hold a public hearing to hear all interested parties and citizens for or against the proposal to sell real estate owned by the City of Sibley by sealed bids. All sealed bids are to be presented to the City Clerk by 5:00 p.m. on December 19th, 2025. After the public hearing, the City Council intends to open the sealed bids and sell the following three (3) parcels of real estate described as follows:

- 1. Parcel D: The West 140.00 Feet EXCEPT the North 20.00 Feet (both as measured at right angles) of Lot Three (3) of Feldkamp Estates Addition to the City of Sibley, Osceola County, Iowa, containing 11,204 square feet and being subject to any and all easements be they of record or not.
- 2. <u>Lot 1</u>: Lot One (1) of Feldkamp Estates Addition to the City of Sibley, Osceola County, Iowa, containing 11,665 square feet and being subject to any and all easements, be they of record or not.
- 3. <u>Lot 2</u>: Lot Two (2) of Feldkamp Estates Addition to the City of Sibley, Osceola County, Iowa, containing 16,978 square feet and being subject to any and all easements, be they of record or not.

Each parcel will be sold on an individual basis. If interested party desires to submit a bid on more than one of the above described properties, bids shall be submitted in a separate envelope(s). The envelope for each bid submitted shall clearly state Parcel letter or Lot number on the outside of each envelope.

The terms of the proposed sale are as follows:

Section 1. That it is hereby determined that it is in the best interest of the City of Sibley to proceed with the sale of the above-described real estate owned by the City of Sibley, Iowa.

Section 2. That the prospective buyers will submit sealed bids by 5:00 p.m. on the 19th day of December 2025.

Section 3. The minimum bid for **Parcel D** will be Three Thousand Five Hundred Dollars (\$3,500.00) and will be sold to the highest bidder.

Section 4. The minimum bid for **Lot 1** will be Three Thousand Five Hundred Dollars (\$3,500.00) and will be sold to the highest bidder.

Section 5. The minimum bid for Lot 2 will be Three Thousand Five Hundred Dollars (\$3,500.00) and will be sold to the highest bidder.

Section 6. That the City will transfer the properties by Quit Claim Deed. Each Purchaser shall take said property subject to all future taxes and special assessments. The City will not pay for any abstracting or closing costs. The City reserves any and all easements.

Section 7. Each Purchaser shall be required to build a single-family residence on the property. Construction of the dwelling <u>must</u> be started within twelve (12) months of the purchase, and the construction must be completed within eighteen (18) months from the purchase. The Quit Claim Deed from the City to each of the Purchasers shall set forth these requirements and a reverter provision. The cost of the street shall be assessed to the property of each Purchaser. Each Purchaser shall take title to the property, subject to all covenants of records and other Zoning and Sidewalk Ordinances presently in force in the City of Sibley.

Section 8. That the City reserves any and all easements for drainage and utility purposes.

Section 9. The City retains the right to waive in its sole discretion any irregularities and/or the right to reject any or all bids.

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

Dated on this 8th day of December, 2025.

Susan Sembach, City Clerk