

Public Notice

The City of Oelwein will be offering for sale the following properties by process of sealed bids. The properties will be sold for rehabilitation into single family, owner-occupied homes.

The properties will be open for inspection so interested parties can walk through. A reserve bid has been set for each property.

Address	Open for Viewing	Minimum Bid
129 5th Avenue NE	January 7, 2019 1:00 – 3:00 P.M.	\$7,500.00
608 1st Avenue SE	January 9, 2019 1:00 – 3:00 P.M.	\$5,000.00

The deadline to submit sealed bids along with proposals for property development and proof of attainable funds is January 22, 2019 at 11:00 A.M. Bids will be opened at 11:30 A.M. in the City Hall Council Chambers and presented to Council for action January 27, 2019 at 6:00 P.M. The Council will award properties to the highest bidder and/or best proposal submitted. The City reserves the right to reject any and all bids.

Once the property has been awarded, closing documents will be prepared. Sales will be subject to deed restrictions.

The new property owner(s) will be required to follow guidelines that have been set in place.

- The new owner/contractor will provide the City with a plan for rehabilitation/renovation
- Work on the property is to begin within 30 days of accepting the deed
- All work shall be completed within one year
- The property cannot be used as a rental or generate rental income for 7 years
- Property cannot be sold on contract for a minimum of 7 years

The Oelwein City Council may have additional requirements.