

The information being requested in this Offer to Purchase is required to be submitted before the City of Minneapolis will consider any land sale to the Offeror. Failure to submit this information may disqualify the Offeror from eligibility to purchase the property. All information provided by the Offeror in this document will be treated in accordance with the Minnesota Government Data Practices Act.

THIS BOX FOR CPED STAFF USE ONLY:	
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Date Received	
Project/Site	
Disposition Parcel No.	
Date Neighborhood Notice Sent	
Neighborhood Notice Sent	

## OFFER TO PURCHASE FROM THE CITY OF MINNEAPOLIS

### Commercial/Industrial or Multifamily Residential Project

1. \_\_\_\_\_, a \_\_\_\_\_, ("Offeror"), offers to purchase upon the terms set forth herein, the following described real property, including land and improvements thereon, located at: \_\_\_\_\_, Minneapolis, Minnesota, (the "Property"), and legally described as: \_\_\_\_\_  
in the following entity type: \_\_\_\_\_
2. Acceptance of the offer by the City of Minneapolis, a Minnesota municipal corporation, (the "City"), will require the approval of the City Council and the execution of a Redevelopment Contract between the City and the Offeror or an affiliate. If the City Council accepts the offer, the City will only sell the Property to the Offeror pursuant to the terms of the Redevelopment Contract. This document is NOT a purchase agreement. The Redevelopment Contract shall be the binding agreement between the parties for the sale and redevelopment of the Property.
3. Purchase Price and Good Faith Deposit  
The offered Purchase Price for the Property is: \$ \_\_\_\_\_  
In addition, the Offeror must make a Good Faith Deposit equal to ten percent (10%) of the Purchase Price upon execution of the Redevelopment Contract.  
The Good Faith Deposit is : \$ \_\_\_\_\_  
The Good Faith Deposit will not be applied to the Purchase Price, but will be held by the City until completion of the development in accordance with the terms of the Redevelopment Contract. The City will not pay interest on the Good Faith Deposit.
4. The Offeror intends to redevelop the Property as \_\_\_\_\_ (the "Proposed Project").



5. The Offeror estimates the completed value of the Proposed Project to be \$\_\_\_\_\_.
6. The Offeror plans to start construction/rehabilitation of the Proposed Project on or about \_\_\_\_\_, \_\_\_\_\_, and complete construction/rehabilitation by \_\_\_\_\_, \_\_\_\_\_.
7. The Offeror understands and agrees that the specific terms and conditions for the sale of the Property and the construction/rehabilitation of the Proposed Project will be made only pursuant to the terms and conditions of the Redevelopment Contract, which will include, if applicable, but not be limited to, the following terms:
- a. Affirmative Action Plan, Preconstruction Booklet, Registered Apprenticeship Policy, Small and Underutilized Business Program, Job Linkage Program, Business Subsidy Act, Living Wage Ordinance, and Labor Peace Ordinance requirements;
  - a. Payment and Performance bond requirements;
  - b. Prevailing wage requirements;
  - c. General liability, hazard, builder's risk and worker's compensation insurance requirements;
  - d. Indemnity and hold the City harmless provisions;
  - e. Standard warranties and representations; and
  - f. City reversionary rights and certificate of completion requirements.
8. The Offeror shall pay the following costs:
- a. Purchase Price;
  - b. 10% Good Faith Deposit;
  - c. Title Insurance, closing costs and recording fees;
  - d. Prorated taxes, special assessments and utilities;
  - e. Insurance and bond fees;
  - f. Appraisal, survey and site investigation costs;
  - g. Legal costs, sales commission and professional service fees; and
  - h. Design and architects fees and construction costs.
9. The Offeror shall be responsible to ensure that the Property is zoned properly for the Proposed Project, and if a rezoning, special use/conditional use permit, replatting or other land use permit or approval is necessary or desired for the Proposed Project, the Offeror, at its sole cost and expense, shall obtain same.
10. The City reserves the right to reject this offer, in its sole discretion, without penalty or recourse, and upon written notice of such rejection to the Offeror, this offer will become null and void and immediately terminate. The Offeror may withdraw its offer at any time prior to the written rejection of the offer by the City or the execution of the Redevelopment Contract by the City (acceptance), and upon written notice of such withdrawal to the City, this offer will become null and void and immediately terminate.
11. This offer will expire and become null and void if the City and the Offeror do not enter into a fully executed Redevelopment Contract within six (6) months from the date of the City Council approval, unless the City Council authorizes a later expiration date.

**STATEMENT OF NON-COLLUSION (SIGNATURE REQUIRED)**

The Offeror states that:

1. The Offeror is fully informed respecting the preparation and contents of this Offer to Purchase and of all pertinent circumstances respecting such offer.
  
2. Such offer is genuine and is not a collusive or sham offer, nor does the Offeror intend to hold said Property as a “speculative” investment.
  
3. The purchase price or prices quoted in this offer are fair and proper and the Offeror or any of its officers, partners, agents, representatives, owners, or employees has not in any manner, sought to secure through any collusion, conspiracy, connivance, or unlawful agreement any advantage against the City, or any person interested in the proposed Redevelopment Contract and/or Proposed Project.

The information contained herein is true and correct to the best of the Offeror’s knowledge and belief.

_____ Signature	_____ Title	_____ Date
_____ Signature	_____ Title	_____ Date

## OFFEROR'S APPLICATION TO PURCHASE LAND AND IMPROVEMENTS

### 1. OFFEROR INFORMATION

Entity Name: \_\_\_\_\_ Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Full name of person or persons who will be signing documents for the Offeror:

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

#### Offeror Entity Information:

1. The Offeror is ( ) an individual/ ( ) an entity organized on \_\_\_\_\_, \_\_\_\_\_, and organized or operating under the laws of the State of \_\_\_\_\_, as:

\_\_\_\_\_ A corporation

\_\_\_\_\_ A limited liability company

\_\_\_\_\_ A non-profit or charitable institution or corporation

\_\_\_\_\_ A partnership or limited partnership

\_\_\_\_\_ A Federal, State, or local government or instrumentality thereof

\_\_\_\_\_ Other: \_\_\_\_\_

2. Offeror's IRS Number: \_\_\_\_\_

3. List names and description of interest of partners, officers, principal members, and investors having an interest of ten percent (10%) or more of the Offeror:

Name	Title	Description of Interest	% of Interest

## 2. REDEVELOPMENT PLAN

Redevelopment Property Address: \_\_\_\_\_

a) Lot size: \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_ sq. ft.

b) Offer Price per Square Foot: \$ \_\_\_\_\_

c) Total Price Offered (a x b): \$ \_\_\_\_\_

### Type of Development:

1. Proposed Development/Type of Use (If available, attach a site plan and/or other relevant graphics):

Rehabilitation

Commercial Use

New Construction

Industrial use

Multi-Family Use

# of units \_\_\_\_\_

2. a) Building Area: \_\_\_\_\_ sq.ft. No. of Stories: \_\_\_\_\_  
b) Total Floor Space: \_\_\_\_\_ sq.ft.  
c) Landscape Area: \_\_\_\_\_ sq.ft.  
d) Parking Area: \_\_\_\_\_ sq.ft. No. of Spaces: \_\_\_\_\_

3. Prospective Commercial/Industrial Tenants: (List on a separate sheet if you want names kept confidential)  
Tenants you have letters of intent from or written agreements:

Tenants with verbal agreements:

Tenants you have contacted:

4.	Unit Type	No. of Residential Units	Size (finished square footage)	Est. Sales Price/Rent
	Studio			
	1 BR			
	2 BR			
	3 BR			
	____ BR			

### 3. OFFEROR EXPERIENCE (last three years)

Please describe briefly your professional development experience with other new construction/rehabilitation projects, particularly comparable projects (list specific projects, addresses, dates, etc.) and explain your ability to undertake this project. (See Higher Density Development Application)

Do not respond here – See application

### 4. PROJECT INFORMATION

1. Briefly describe timetable for development, including anticipated date of closing on property, closing on construction financing, construction start, 50% completion, 100% completion, and sale.

2. Describe your marketing plan for this property (i.e. identification of marketing agent, process, and timeframe). (See Higher Density Development Application)

Do not respond here – See application

3. Estimated number of construction jobs for the development: \_\_\_\_\_  
 Estimated number of new permanent jobs created by development: \_\_\_\_\_  
 Estimated number of permanent jobs retained: \_\_\_\_\_

4. Financing: (If you wish the details of financing to be confidential, please list on a separate sheet).  
 a) How will your project be financed and do you presently have commitments for financing?

	<u>Amount</u>
Construction Loan Source: _____	\$ _____
Permanent Financing Source: _____	\$ _____
Letter of Credit: _____	\$ _____

**Attach Letters of Commitment, if any, for interim and permanent financing.**

b) If you are selected as the Redeveloper for this Proposed Project, what is the maximum time you need to secure firm financial commitments?

c) What, if any, public financial assistance are you requesting? What is the status of that request

d) Attach a Financial Statement of the offering entity and, if applicable, any parent entity showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet no more than sixty (60) days old.

The financial condition of the Offeror, as of \_\_\_\_\_, \_\_\_\_\_, is as reflected in the attached financial statement

e) Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Other pertinent information:

5. Sources and amount of cash available to Offeror meet equity requirements of the proposed undertaking:

a) In banks:

Name, Address and Zip Code	Amount

b) By loans from affiliated or associated corporations or firms:

Name, Address and Zip Code	Amount

c) By sale of readily salable assets:

Description	Market Value	Mortgages or Liens



6. Bank references: (names, address, zip code)

7. Has the Offeror or any subsidiary or affiliated corporation of the Offeror or any of the Offeror's officers or principal members, or investors, or other interested parties been adjudged bankrupt, either voluntary, or involuntary, within the past 10 years:

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, give date, place, and under what name.

8. a) Name of Contractor or Builder: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone: \_\_\_\_\_

b) Construction contracts or developments now being performed by such contractor or builder:

Nature of Development	Location	Amount	Date to be Completed

9. Have you or your contractor within the past 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, explain:

10. Briefly describe the qualifications of the Offeror's management team for the development, including key personnel, architect, contractor, marketing, legal, financial/accounting and other consultant team members who will be working on the project.

11. Does any member of the governing body or employee of the City have any direct or indirect personal interest in the Offeror, in the redevelopment or rehabilitation of this Proposed Project upon the basis of such proposal?

Yes \_\_\_\_\_ No \_\_\_\_\_

If Yes, explain:

12. Any additional statements and other evidence of the Offeror's qualifications and financial responsibility (other than the financial statement referred to in Item 4 (d) are attached hereto and hereby made a part hereof as follows:

*\* Note that for multi-family residential projects receiving City financing, contingency may not exceed 10% of gross rehab costs, marketing may not exceed 7% of sales price, developer's profit may not exceed 8% of total development costs, and financing and carrying costs may not exceed 15% of total development costs*

**CERTIFICATION (SIGNATURE REQUIRED)**

I (We)<sup>1</sup> \_\_\_\_\_  
certify that this Offeror's Application is true and correct to the best of my/our knowledge and belief<sup>2</sup>.

Date: \_\_\_\_\_  
Signature \_\_\_\_\_

\_\_\_\_\_  
Title

Date: \_\_\_\_\_  
Signature \_\_\_\_\_

\_\_\_\_\_  
Title

<sup>1</sup>If the Offeror consists of two or more persons jointly (including tenants by the entirety), this statement must be signed by each of them.

<sup>2</sup>Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provide a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement, or entry in a matter within the jurisdiction of any Department of the United States.