



Revised 6-2-10

PURCHASE OFFER FORM FOR CITY OWNED VACANT LOTS

Address of legal description of property: _____

Buyers name, address and phone number: _____

Dollar amount of the offer: _____

- Adjacent property owner
- City owned for more than 5 years

Proposed use of the property: _____

If new construction is proposed, attach evidence of sufficient financing which may be a letter from your lending institution verifying a line of credit, mortgage capability or bank statement indicating sufficient funds are available for completion of the project.

Purchase of City owned property is subject to approval by the City Council and requires a public hearing to be held prior to Council approval. Transfer of the property is by quitclaim deed, with no abstract, and buyer is responsible for the costs of conveying the property including the cost of publishing the public hearing notice in the local newspaper as required by law and payment of any taxes owed. A deposit of \$100 is required at the time the offer is submitted if the purchase price is \$500 or more or \$50 if the purchase price is \$250 or less. The deposit may be in the form of cash or check made payable to the City of Ottumwa. The deposit will be applied toward the total purchase and conveyance cost of the property if the buyer completes the purchase. The deposit is nonrefundable and will be forfeited in the event the buyer withdraws an offer or does not complete the property purchase upon approval of the City Council.

* In accordance with Amended City Policy 42-2004 the City Council may consider modifying the minimum lot price if the buyer can demonstrate a reasonable expectation that a substantial cost will be incurred in preparing the lot for use. The City Clerk's office will accept completed purchase offer forms and the required deposit during regular business hours at the address below. Buyers will be notified of the public hearing date.

City of Ottumwa
105 E. Third Street, Ottumwa, Iowa 52501
Telephone: 641-683-0600 Fax: 641-683-0613