January 21, 2010

News Release

*For Immediate Release*

**Group 5 Surplus Properties Offered**

The City of Springfield is now accepting sealed bids on the fifth group of surplus properties being offered for sale.

The fifth group is the largest to date with 14 parcels being offered for bid. All of these parcels have previously been offered and have not received any acceptable bids. The next group will be comprised of new offerings and any properties remaining from this group will be offered again at a future date.

Bids will be accepted until 3 p.m., Feb. 17, 2010.

Each of the parcels includes a reserve price to give bidders a better idea of what the City will accept. The reserve price does not necessarily reflect market value of the property. The reserve price will reflect the amount the City needs to receive in order to cover its costs for the property and pay off any expenses associated with offering the parcel for sale, such as getting a clear title on the property.

The properties listed in Group 5 are:

- 916 S. Market Ave. Zoned Single-Family Residential. Reserve price: $12,000
- 900 W. College St. Zoned Commercial Services District. Lot is 50-feet wide and may be difficult to develop. Reserve price: $14,000
- 2632 W. Brower St. Zoned Single-Family Residential. Reserve price: $15,000
- 827 S. Weaver Ave. Zoned Single-Family Residential. Reserve price: $15,000
- 1447 N. Fremont Ave. Zoned Single-Family Residential. Can be built on if lowest enclosed space of a future structure is above base flood elevation. Reserve price: $9,000
- 1516 N. Grant Ave. Zoned Multi-Family Residential. Reserve price: $12,000
- 4126 W. Junction St. Zoned General Manufacturing. Lot would be difficult to develop for this zoning. Reserve price: $10,000
- 1221 S. Crutcher Ave. Zoned Single-Family Residential. This is an unplatted lot, previously listed as not having a clear title. The City does have clear title and can provide a special warranty deed. Reserve Price: $10,000
- 1229 S. Willow Lane. Zoned Single-Family Residential. Sinkhole area that is not buildable. City requires drainage easement that restricts building or filling. Reserve Price: None.
- 1223 S. Willow Lane. Zoned Single-Family Residential. Sinkhole area that is not buildable. City requires drainage easement that restricts building or filling. Reserve Price: None.
• 1230 S. Willow Lane. Zoned Single-Family Residential. Sinkhole area that is not buildable. City requires drainage easement that restricts building or filling. Reserve Price: None.
• 1236 S. Willow Lane. Zoned Single-Family Residential. Sinkhole area that is not buildable. City requires drainage easement that restricts building or filling. Reserve Price: None.
• 1242 S. Willow Lane. Zoned Single-Family Residential. Sinkhole area that is not buildable. City requires drainage easement that restricts building or filling. Reserve Price: None.

The complete bid document is available on the City Web site – www.springfieldmo.gov - in a special section on the homepage that also includes a link to the interactive map and other material related to the surplus property sale.

Potential bidders also may contact the Purchasing Department at 864-1620 for additional information.

Anyone without access to the Internet can view maps with locations of the properties at the Busch Building lobby from 7:30 a.m. to 5 p.m., Monday through Friday. Copies of the bid document also are available at the City’s purchasing office, 218 E. Central St., between 7:30 a.m.-5 p.m. weekdays.

Net proceeds from the sale of the properties will be returned to the fund from which each property was purchased, up to the amount of the purchase price. The City Council has stated its intent to put any additional proceeds from the sales into the Police-Fire Pension Fund.

For more information, contact: Louise Whall, Director of Public Information, 864-1010.