March 19, 2010

News Release

*For Immediate Release*

**Group 7 Surplus Properties Offered for Bid**

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

The seventh group includes nine parcels being offered for bid.

Bids will be accepted until 3 p.m., April 15, 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 7 are:

- 1327 W. Catalpa St. Zoned single-family residential. Can be built on provided the lowest enclosed space of any future structure is elevated above Base Flood Elevation. Reserve Price: $17,000
- 827 S. Weaver Ave. Zoned single-family residential. Reserve price: $9,500
- 325 N. Homewood Ave. Zoned single-family residential. Reserve price: $15,000
- 900 W. Pershing St. and 906 W. Pershing. Zoned residential town house. This is a set of six parcels that are being sold in combination. A split sale will not be considered. Reserve price: $17,000
- 3233 N. Stewart Ave. Zoned single-family residential. Can be built on provided the lowest enclosed space of any future structure is elevated above Base Flood Elevation. Reserve price: $15,000
- 721 N. Fremont Ave. Zoned single-family residential. With restrictions – not buildable. The City will require a drainage easement for the entire lot that restricts any building or filling. A separate easement document to this effect will be presented to the buyer at the time of the property transfer. This could be a prime urban garden spot. Reserve price: $5,000
- 518 S. Villa Rose Ave. Zoned single-family residential. With restrictions – not buildable. The City will require a drainage easement for the entire lot that restricts any building or filling. A separate easement document to this effect will be presented to the buyer at the time of the property transfer. Reserve price: $5,000
- 1611 N. Colgate Ave. Zoned residential town house. Reserve price: $8,000
- 1634 N. Golden Ave. Zoned Residential Town House) Reserve price: $10,000
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.