

## **Haines Borough Instructions for Sealed Bid Auction**

The properties will be sold to the highest bidders exceeding the minimum bid qualifying under HBC 14.20.050 and providing the best value for the borough, and shall be subject to the provisions of HBC 14.20.080(C).

Terms shall be 5% down, 10% interest, and 10-20 years. The deadline for bid submission shall be 5:00 p.m. on June 28, 2013. Bids will be publicly opened and read in the Borough Assembly Chambers at 213 Haines Highway at 12:00 noon on July 1, 2013.

Haines Borough Code 14.20.080 Methods of disposal

### **C. Sealed Competitive Bids.**

1. Conducted by Land Manager. The land manager shall conduct sales by competitive sealed bids for those lands which the assembly has determined should be disposed of in that manner. The land manager shall prescribe the conditions for the conduct of the sale to the extent not provided by this chapter or otherwise prescribed by the assembly for a specific date.
2. Minimum Bid. The minimum acceptable bid shall be determined by the assessor or land manager not more than 90 days prior to the opening of bids and be available at the borough office upon request. The borough reserves the right to refuse any or all bids.
3. Deposit. The sealed bid must be accompanied by a good faith deposit of five percent of the bid. If the buyer fails to establish the buyer's qualifications, the borough shall retain the five percent deposit as liquidated damages, and all rights of the buyer in the property arising out of the sale are terminated. Unless specifically provided otherwise by the land manager in writing, the buyer shall have no right of possession of the property until all necessary notes, securities, or other instruments necessary to close the sale have been executed and the sale closed.

Submit completed bid forms and deposit to the Haines Borough Clerks Office by Friday June 28, 2013 at 5:00 PM

