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.

OFFER TO PURCHASE PROPERTY FOR A COMMMERCIAL/INDUSTRIAL OR MULTIFAMILY/RESIDENTIAL PROJECT

FOR CPED STAFF USE ONLY	
Entered MINS	_____
Date Received	_____
Project/Site	_____
Disposition Parcel No.	_____
Date Neigh Notice Sent	_____

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 name and 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;

   (b) Payment and Performance bond requirements;

   (c) Prevailing wage requirements;

   (d) General liability, hazard, builder's risk and worker's compensation insurance requirements;

   (e) Indemnity and hold the City harmless provisions;

   (f) Standard warranties and representations; and

   (g) 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

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

Offeror: **Entity Name:**_____
Address:_____
City:_____ **State:**_____
Zip Code:_____

Contact Person:_____ **Phone:**_____
Cell Phone:_____
E-mail Address:_____

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

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
( ) New Construction

( ) Commercial Use
( ) Industrial Use
( ) Multi-Family Use, # of units _____

2. a) Building Area: _____ s.f. No. of Stories: _____
b) Total Floor Space: _____ s.f.
c) Landscape Area: _____ s.f.
d) Parking Area: _____ s.f. No. of Spaces: _____

Area and parking attributed to each use: _____
_____
_____

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.

No of Residential Units	Size (finished square footage)	Est. Sales Price/Rent
Studio _____	_____	$_____
1 BR _____	_____	$_____
2 BR _____	_____	$_____
3 BR _____	_____	$_____
__ BR _____	_____	$_____

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.

_____
_____
_____
_____
_____
_____

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).

_____
_____
_____
_____
_____

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?

   _____
   _____
   _____

	Amount
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:

PROPOSED PROJECT BUDGET

Offeror: _____

Property Address: _____

1. Acquisition Cost $_____
2. Gross Rehabilitation Cost or Construction $_____
3. Demolition Cost $_____
4. Contingency* $_____
5. Marketing* $_____
6. Developer's Profit* $_____
7. Financing and Carrying Costs*
   - a. Interest During Construction $_____
     -Estimate No. of Months ___
   - b. Taxes During Construction $_____
   - c. Insurance During Construction $_____
   - d. Title and Recording Fees $_____
   - e. Legal Fees $_____
   - f. Points $_____
   - g. Closing Costs $_____
   - h. Appraisals $_____
   - i. Utilities $_____
   - j. Property Management $_____
     - Estimate No. of Months ____
   - k. Other (specify)_____ $_____
   - l. TOTAL (a-k) $_____

8. Total Development Cost (sum 1 thru 7) $_____
9. Appraised Value after Rehabilitation/Construction $_____

10 Gain or Loss (9 minus 8) $_____

** 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

I (We) [1] _____
certify that this Offeror's Application is true and correct to the best of my/our knowledge and belief.[2]

Date: _____ _____
Signature

_____
Title

Date: _____ _____
Signature

_____
Title

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

[2]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.