

This Addendum contains an ALTA Survey of the site dated 12/20/2021, the 3/2/2021 Appraisal Report and Answers to Questions that have been asked of the Real Estate Staff since the posting of the Request For Bids for the property at 94<sup>th</sup> Street & Bell Road

1. How was the minimum bid determined? *The number was determined by City Council and upper level staff after reviewing the total expenses that the city will have for the site, taking into account the expense of carrying the bonds through their final payoff date. Several entities and brokers have approached upper-level staff wondering if the city would sell this parcel. Staff took this question to Council, along with the appraisal and the information from the Finance Department on the total public expenses for the site including the bond payments and carry. Council determined that they would be interested in selling, but only if the City could recoup all its expenses for the site.*
2. Is there an appraisal? *Yes an appraisal was done in March, 2021. The appraisal report is included as part of this addendum. The minimum bid required is above the appraised value due to the City's decision to sell only at a price that would allow the City to recoup all expenses for the site.*
3. Would the city consider terms considering the size and dollar amount? *Due the rules involved in selling property that was purchased with municipal bond funds that are still outstanding, the city cannot carry any of the financing or delay the receipt of the funds. So unfortunately, this can only be a cash sale.*
4. Do you already have a buyer willing to pay cash and is this why you put it up for auction? *No*
5. Paragraph 1.3 of the Request for Bids refers to "Live Bids" but 1.5 says to address and deliver bids to the R.E. manager. *This was a typo in the RFB. This will be a live bid auction only.*
6. How many parties representing a single bid are allowed to attend the bid meeting if properly registered? *Due to limited space and the desire for social distancing; we ask that only one bidder per party sit at the auction table. If guests are in attendance they may be permitted to stand or sit in the back of the room if space allows.*
7. Can you tell me how much land will be required for the dedication of easements such as Natural Area Open Space and Drainage? *Those numbers would only be determined by submitting a development request and going through the platting process. In order to learn more about the process, it is strongly encouraged that any potential buyer submit a Pre-Application Request online with the Planning Department. The fee for a Pre-Application Request is \$100 and will initiate a meeting with city staff to discuss the process including potential timelines and fees. You need not be the property owner to submit a Pre-Application Request. Find more here: [City of Scottsdale - Pre-Application & Case Submittal Process \(scottsdaleaz.gov\)](https://www.scottsdaleaz.gov/Planning/Pre-Application-Request)*
8. How much land will be lost for additional Right of Way on 94<sup>th</sup> Street? *Per Section 2.7.2.3 the Transportation Department has determined that the ultimate half street width along 94<sup>th</sup> Street should be 40'. The current half street dimension along 94<sup>th</sup> Street is 32.5' and the ALTA survey shows 1255' of property frontage along 94<sup>th</sup> Street. So an addition 7.5' along the entire 1,255' of frontage will be required.*

9. What are the chances of rezoning? *Any change to the zoning of a parcel within the City of Scottsdale requires the approval of the City Council. City staff cannot speculate on how a rezoning request would be viewed by the surrounding community or by Council. Any request to change the zoning of the property should start by submitting a Pre-Application Request online with the Planning Department. The fee for a Pre-Application Request is \$100 and will initiate a meeting with city staff to discuss the process including potential timelines and fees. You need not be the property owner to submit a Pre-Application Request. Find more here: [City of Scottsdale - Pre-Application & Case Submittal Process \(scottsdaleaz.gov\)](https://www.scottsdaleaz.gov/Pre-Application-Case-Submittal-Process)*
10. How will the auction process work? *Bidders are requested to notify Real Estate staff (via email) of your intention to attend the Live Auction on or before March 10, 2022 at the end of the business day. Bidders are asked to sign in, register and provide required documents and check for the Live Auction 30 minutes before the Live Auction begins at 10:00 a.m. on Wednesday March 16<sup>th</sup>. Once everyone is properly checked in with the required documents and check submitted, staff will provide each bidder with a number and we will begin the Auction by starting the bidding the minimum bid amount of \$42,700,000. Each bid will be written down by staff (amount and bidder's #) and bids may increase by a minimum of \$25,000 per bid. Please see the RFB, pages 14-15, Section 7.1 thru 8.5 for additional information.*
11. Will my certified cashier's check be returned if I am not the successful bidder? *Yes, right after the end of the Auction.*
12. When and where will the Live Auction occur? *Wednesday, March 16<sup>th</sup>, 2022 at 10 a.m, check in begins at 9:30 a.m. The auction location will be at a City of Scottsdale building and that address will be provided to those bidders who RSVP no later than March 10, 2022. The Auction will either be held in meeting rooms within the Planning Department on the 1<sup>st</sup> Floor of One Civic, 7447 E. Indian School Road, or if many bidders RSVP and more space is needed to socially distance, we will move the Auction to the Community Design Studio at 7506 E Indian School Road.*
13. What will the City do if no one bids on the property? *The City will continue to carry this property in its inventory until it either finds a public use for the site or initiates another Request for Bid and Auction process that finds a willing buyer at a sales price that the City is willing to sell at.*