

**NOTICE OF SALE OF SURPLUS SCHOOL PROPERTY-
BUILDINGS AND LAND
THE BOARD OF SCHOOL COMMISSIONERS OF THE CITY OF INDIANAPOLIS
INDIANAPOLIS PUBLIC SCHOOLS (IPS)**

The following property has been declared surplus to the needs of the Board of School Commissioners (Board) and will be offered for sale by open bid:

1840 North Meridian Street and 1839 North Illinois Street, Indianapolis Indiana (Tax Parcels No. 49-06-36-162-027.000-101, and 49-06-36-162-011.000-101) (“Meridian Office Building”)

Legal: The land situated in the County of Marion, State of Indiana, is described as follows:

PARCEL 1:

Lots 47 and 48 in William H. Morrison’s Second Addition to the City of Indianapolis, as per plat thereof recorded in Plat Book 3, page 124, in the Office of the Recorder of Marion County, Indiana.

Property Address: 1840 North Meridian Street, Indianapolis, IN

Tax Id No: 1097135 / 49-06-36-162-027.000-101.

PARCEL 2:

The South half of Lot 70, Lots 71 and 72 and the North 16.5 feet of Lot 73, in William H. Morrison’s Second Addition to the City of Indianapolis, as per plat thereof recorded in Plat Book 3, page 124, in the Office of the Recorder of Marion County, Indiana.

Property Address: 1839 North Illinois Street, Indianapolis, Indiana

Tax ID No.: 1064245 / 49-06-36-162-011.000-101.

Bidding will open on Thursday, February 27, 2019 at 1:00 p.m. and bidding will close on the same day, Thursday, February 27, 2019 at 2:30 p.m. Bids should be hand delivered during the bid period to Scott Martin, Deputy Superintendent for Operations, c/o Faegre Baker Daniels at 300 North Meridian Street, Suite 2700, Indianapolis, Indiana 46204, ATTN: Mark Sausser. The minimum bid, for purposes of Indiana Code Section 36-1-11-4(c) is \$10.00 (which amount is provided for the stated purpose only and does not represent the actual value of Meridian Office Building.

Bid materials for the Meridian Office Building, including the form of the purchase agreement, the increase of bid form, title insurance commitment, survey and other property information, along with bidding instructions are available online at the IPS website, <http://www.myips.org/realestate>. Copies of the bid package may be obtained in Room 117E, Center for Educational Services, 120 East Walnut Street, Indianapolis, Indiana for a \$50.00 copy fee. Please allow three (3) business days for preparation of copies.

Questions regarding this sale or the Meridian Office Building are to be in writing and directed to the IPS consultant, Abbe Hohmann, via e-mail at abbe@site-strategies.com.

Bids may be increased at any time during the bidding period. Bids may not be withdrawn once made and will remain open and binding on the bidder for a period of ninety (90) days following the close of the bidding period.

Each bidder shall be required to include with its bid an executed purchase agreement based on the form provided in the bid package; any modification to the form purchase agreement should be shown as blackline changes. Each bid shall include a check in the amount of \$5,000.00 payable to IPS as a down payment, which shall be non-refundable for the winning bidder. The down payments from all non-winning bidders shall be returned promptly after the selection of the winning bid by Board of School Commissioners and the execution of a final purchase agreement between IPS and the winning bidder.

IPS reserves all rights not to sell the Meridian Office Building, to cancel, postpone, or reschedule the sale. IPS may reject any or all bids. If a bid is accepted, IPS will select the highest and best bid which may not necessarily be the bid with the highest purchase price. Other factors will be considered, including, but not limited to, period of time to closing, the contingencies to closing, IPS' determination as to the viability of the proposed project, and the compatibility of the proposed use with the surrounding area.

The sale is subject to final approval of the Board of School Commissioners of the City of Indianapolis.

If not sold, all rights are reserved to offer any of the Meridian Office Building for sale in the future.

The Meridian Office Building will be sold absolutely as-is, where is, without any express or implied warranty.

Any bid submitted by a trust, as defined under Indiana Code §30-4-1-1(a), must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust. The provisions of Indiana Code §36-1-11-16 apply to all sales.

Dated this ____ day of January, 2019

THE BOARD OF SCHOOL COMMISSIONERS OF THE CITY OF INDIANAPOLIS

By: Scott Martin, Deputy Superintendent for Operations

Publish Two Times

Court & Commercial Record: January 25, 2019 and February 6, 2019

Indianapolis Star: January 25, 2019 and February 6, 2019