PUBLIC SALE
STATE OF MINNESOTA REAL PROPERTY

LOCATION: 690 Como Avenue, St. Paul, Minnesota 55103

The property consists of an approximately 12,662 square foot apartment building containing 11 dwelling units with a small detached storage garage. The improvements were constructed in 1964, renovated in 2009 and 2013. The property contains approximately .42 acres.

Minimum Offer: $1,050,000

OFFERS MUST BE RECEIVED IN THE OFFICE OF THE MINNESOTA DEPARTMENT OF ADMINISTRATION
50 Sherburne Avenue, Room 112
St. Paul, MN 55155

Attn. OSP Front Desk
INVITATION FOR OFFERS
DISP-DHS-690 COMO AVENUE ST. PAUL- 2021

The State of Minnesota, acting by and through its Commissioner of Administration (the “State”), is offering for sale certain real property located in Ramsey County legally described in Exhibit B, attached hereto and made a part hereof, (“Property”):

INSTRUCTIONS FOR OFFERS

1. OFFER FORM
Offers must be submitted on the offer form (“Offer Form”) attached hereto as Exhibit C and made a part hereof.

2. MINIMUM OFFER
The minimum offer is $1,050,000.00 (“Minimum Offer”). All offers must be at least the minimum amount as set forth herein. Any offers below the Minimum Offer will be rejected.

3. OFFER DEPOSIT
Each written offer must be accompanied by a separate offer deposit in the form of a certified check or a cashier’s check, payable to the State of Minnesota in an amount of not less than $10,000.00 (“Offer Deposit”). The Offer Deposit will be returned if the Offer is rejected by Seller. If the Offer is accepted by Seller, the Offer Deposit will be handled according to the terms of the Purchase Agreement (“Purchase Agreement”), attached hereto as Exhibit D.

4. OFFER DUE DATE
Offers are due by February 1, 2022 at 2:30 p.m. A completed, sealed, written offer on the Offer Form must be received in the office of the Minnesota Department of Administration, 50 Sherburne Avenue, Room 112, St. Paul, MN 55155, Attn. OSP Front Desk, as indicated by a notation made by OSP staff on receipt of bid.

5. OFFER ENVELOPES
The written offer must be sealed in an envelope with the respondent’s name and address clearly written on the outside and the following statement noted in the lower, left-hand corner of the envelope: “690 Como Avenue, St. Paul, Minnesota”.

No responsibility will attach to the State for the premature opening of, or failure to open, an offer not properly addressed and identified.

6. OFFERS EXECUTED ON BEHALF OF ANOTHER
An offer executed by an attorney or agent on behalf of another party shall be accompanied by an authenticated copy of his or her Power of Attorney to act on behalf of the person making the offer. Any corporation submitting an offer must furnish evidence that the officer(s) or employee(s) who executes the offer has been given the power to act on behalf of the corporation.

7. ELIGIBILITY
Any person making an offer must be at least 18 years of age.

8. RESERVATIONS
The State reserves the right to reject any or all offers, to waive defects and technicalities in any offer package, to advertise for new offers or bids, or withdraw the Property from sale at any time.

9. INDEMNIFICATION
The person making the offer (the “Prospective Purchaser”) agrees for and on behalf of Prospective Purchaser, Prospective Purchaser’s heirs, successors and assigns that Prospective Purchaser shall Indemnify, defend, and hold the State of Minnesota, acting by and through its Department of
Administration, harmless from and against any claim, demand or cause of action arising or alleged to have arisen out of the sale or failure to sell the Property including claims for personal or bodily injury, death or contract damages.

10. MODIFICATIONS
The terms and conditions and provisions herein are subject to change.

TERMS AND CONDITIONS OF SALE

1. PURCHASE AGREEMENT
After receipt and acceptance of an offer, the Purchase Agreement, attached hereto as Exhibit D and made a part hereof, will be provided to the Prospective Purchaser. The Prospective Purchaser shall have ten (10) calendar days after receipt of the Purchase Agreement to execute and return the Purchase Agreement to the Minnesota Department of Administration, Real Estate & Construction Services, 50 Sherburne Avenue, Room 309, St. Paul, MN 55155.

2. INSPECTION OF PROPERTY
All Prospective Purchasers are invited, urged, and cautioned to thoroughly inspect the Property prior to submitting an offer. The Property is open for inspection by appointment on the following date:

- 9am – 3pm, Wednesday, January 12, 2022

Prior to entering the site, please contact Janis Nelson at janis.nelson@state.mn.us to confirm an appointment.

3. CONDITION OF PROPERTY
The information contained herein is not a warranty or guaranty of any kind by the State of Minnesota or its agents. Prospective Purchasers are encouraged to thoroughly inspect the Property and condition of title in order to ensure full knowledge of existing conditions prior to submitting a bid. The Property is sold AS-IS. The State of Minnesota makes no representations or warranties regarding the Property condition, its use or the marketability of its title.

4. ZONING
Verification of the present zoning and determination of permitted uses there under, along with compliance of the Property for the present or proposed future use, shall be the responsibility of the Prospective Purchaser and the State makes no representation in regard thereto.

5. ADVERTISING OR OTHER MATERIAL
Information included in advertising or other material provided to interested parties from authorized representatives of the State is from sources deemed reliable; however the State assumes no liability for errors, omissions or changes.

6. MODIFICATIONS
The terms and conditions and provisions herein are subject to change.