INVITATION TO BID

Regents of the University of Minnesota, a Minnesota constitutional corporation (hereinafter the "University"), hereby invites bids on a sealed basis for the property at 5918 London Road, Duluth located in St. Louis County, Minnesota, legally described on the attached Exhibit A (the “Property”).

The Property is improved with a 1-story rambler/ranch style house (the “Building”). The Building has finished building area of approximately 2,790 square feet. A depiction of the Property and the Building is available at: z.umn.edu/5918LondonRd.

An Environmental Site Assessment of the Property performed by Environmental Troubleshooters, Inc. and dated November 4, 2015 is available at z.umn.edu/5918LondonRd.

The University’s title insurance policy covering the Property issued by Old Republic National Title Insurance Company, policy number OX-09975090, dated February 1, 2016, is available at z.umn.edu/5918LondonRd.

University has scheduled an open house for interested bidders to visit the Property and become informed as to existing conditions from 12:00PM to 3:00PM central time on December 8, 2023. All bidders interested in a site visit shall attend. Interested bidders shall email reo@umn.edu no later than 3:00PM central time on December 7, 2023 to confirm their attendance at the open house. Separate site visits are not planned; however, a bidder may request a separate site visit by submitting a question regarding this Invitation to Bid via the method described below. Please note that any information provided in such a separate site visit will be posted online at z.umn.edu/5918LondonRd with the Invitation to Bid documents.

A recent appraisal of the property was $625,000. The 2023 assessed value of the property is $721,000.

The closing on the Property is anticipated to take place no sooner than thirty (30) days after the Effective Date of the Purchase Agreement (as defined below) and no later than ninety (90) days after the Effective Date of the Purchase Agreement.

The information contained in this Invitation to Bid is made solely for the convenience of the bidders. The Property is vacant and unoccupied by the University. The University makes no representation, warranty, opinion, or statement, express or implied, including without limitation representations, warranties, opinions, or statements as to the Property’s merchantability, condition, fitness or habitability or fitness for a particular use or purpose; compliance with government requirements and applicable federal, state, and local laws; or the physical or environmental condition of the Property or any portion thereof, except as expressly set forth in the Purchase Agreement. Bidders shall independently evaluate the information provided in this Invitation to Bid for their use and shall be solely responsible for their use and interpretation of the information. The failure of any bidder to inspect or to be fully informed about the Property will not constitute grounds for any claim or demand for adjustment or withdrawal of a response after the Response Deadline.
Responding to this Invitation to Bid

To respond to this Invitation to Bid, bidders must complete (filling in blank spaces, checking appropriate boxes) the Purchase and Sale Agreement attached hereto as Exhibit E (the “Purchase Agreement”), sign and return it, to reo@umn.edu.

All responses must be received on or before 5:00PM central time, December 15, 2023 (“Response Deadline”). Bidders are responsible for ensuring timely receipt of their response at the email address above. Unsigned or late responses will not be considered. The University encourages bidders to submit their responses well in advance of the Response Deadline. Lateness of a response will not be excused because of force majeure, communication system delay or breakdown, mistake, or any other reason. Bidders may withdraw a response prior to the Response Deadline. Bidders will receive a receipt from the Real Estate Office indicating whether a response was timely received.

Any deviations from the terms and conditions of the Purchase Agreement or any exceptions taken must be described fully by the bidder and included in the bidder’s response as redline and/or an addendum to the Purchase Agreement. In the absence of any redline or addendum to the Purchase Agreement, the terms and conditions of the Purchase Agreement will be considered accepted by the bidder. The University may consider any proposed deviation from the terms and conditions of the Purchase Agreement as a reason to reject the response.

Responses submitted that are not withdrawn prior to the Response Deadline are irrevocable through December 20, 2023. This phase may be extended by written mutual agreement between a bidder and the University.

Questions Regarding this Invitation to Bid

Please submit in writing any questions concerning this Invitation to Bid or the Property at least five (5) business days prior to the Response Deadline to: reo@umn.edu. The e-mail address provided above shall be the only contact for all questions concerning this Invitation to Bid and its requirements. Information obtained by other methods shall not be relied upon. Do not contact any other University personnel regarding this Invitation to Bid or the Property. Any such alternate contact may be grounds for the University rejecting a response. Submit all communications by e-mail address above unless instructed to do so in this Invitation to Bid or in writing by a member of the University of Minnesota Real Estate Office. Any response to questions will be posted online at z.umn.edu/5918LondonRd with the Invitation to Bid documents. Responses to questions will not be provided in any other place or medium.

Rights Reserved by University

The University reserves the right to:

1. Amend all or any portion of this Invitation to Bid and its requirements for responses. If the University modifies this Invitation to Bid, the University will issue an addendum. Any addenda will be posted online at
z.umn.edu/5918LondonRd with the Invitation to Bid documents. Addenda will not be provided in any other place or medium. Bidders will be responsible for meeting the requirements of all addenda.

2. Reject any and all responses received.

3. Accept the response that is the most advantageous to the University, as determined by the University in the exercise of its sole discretion, whether or not the response is the highest bid received for the Property.

4. Waive any irregularities or inconsistencies in the responses.

5. Consider and/or accept a written addendum or other modification to the Purchase Agreement if the response was submitted by the Response Deadline, and the modified Purchase Agreement is favorable to the University.

6. Negotiate any aspect of a response with any bidder and negotiate with more than one bidder at the same time.

7. Terminate negotiations and prepare and release a new Invitation to Bid, or take such other action as the University deems appropriate if an acceptable Purchase Agreement cannot be negotiated within a time acceptable to the University in its sole discretion.

8. Clarify or seek from bidders additional information on any response.

9. Make any investigations necessary to assure themselves that the bidders are properly qualified to satisfactorily consummate the transaction.

10. Reserve all minerals and mineral rights in the Property, as specified in the Purchase Agreement.

**Conflict of Interest**


**Notification**

University will endeavor to notify all bidders within thirty (30) days after a Purchase Agreement has been fully executed or after all responses have been rejected. All responses will be confidential until the time of said notification. Thereafter, summaries of all responses, and the executed Purchase Agreement, will be public documents.
Date: November 21, 2023

By

Leslie Krueger,
Assistant Vice President for Planning, Space, and Real Estate
EXHIBIT A

LEGAL DESCRIPTION

All of Lot X, except the Westerly 50 feet thereof, and all of Lot Y, LESTER PARK, FIRST DIVISON, according to the plat thereof.

Abstract Property.