

RESOLUTION NO. 2025-11-01

RESOLUTION OF THE CITY OF INDIANOLA, NEBRASKA, A MUNICIPALITY OF THE SECOND CLASS, AUTHORIZING THE SALE OF REAL PROPERTY THROUGH SEALED BID PROCESS WITH DEVELOPMENT REQUIREMENTS

WHEREAS, the City of Indianola, Nebraska (the "City"), a municipality of the second class, is the owner of certain real property located within the City limits, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, pursuant to Nebraska law, the City Council has determined that the Property is no longer needed for municipal purposes and that it is in the best interest of the City to sell the Property; and

WHEREAS, the City Council desires to sell the Property through a sealed bid process with certain development requirements to ensure appropriate use and development of the Property;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF INDIANOLA, NEBRASKA, AS FOLLOWS:

Section 1. Sale Authorization

The City Council hereby authorizes the sale of the Property through a sealed bid process in accordance with applicable Nebraska law and the terms and conditions set forth in this Resolution.

Section 2. Sealed Bid Process

1. The City Clerk shall publish notice of the sale in a newspaper of general circulation in the City for three (3) consecutive weeks, with the first publication being at least thirty (30) days prior to the date set for opening bids.
2. Sealed bids shall be submitted to the City Clerk by 11/15/26, 2025 at 1 pm at the City offices located at 210 N 4th Street, Indianola, Nebraska.
3. The City Council reserves the right to reject any and all bids and to waive any irregularities in the bidding process.

Section 3. Development Requirements

1. As a material condition of the sale, the successful bidder ("Buyer") shall be required to construct a foundation or basement on the Property and place a house or modular/Wardcraft home on such foundation or basement within two (2) years from the date of closing.

2. The development requirements set forth in subsection (a) shall be included in the deed conveying the Property to the Buyer and shall constitute a covenant running with the land.
3. In the event the Buyer fails to satisfy the development requirements within the specified timeframe, the City shall have the right to repurchase the Property for the original purchase price, less any costs incurred by the City in connection with such repurchase.

Section 4. Purchase Agreement

1. The successful bidder shall enter into a Purchase Agreement with the City within fifteen (15) days after acceptance of the bid by the City Council.
2. The Purchase Agreement shall include the development requirements set forth in Section 3 and shall provide that such requirements shall survive closing and be incorporated into the deed.
3. The Purchase Agreement shall be subject to the laws of the State of Nebraska, and any disputes arising from or relating to the Purchase Agreement shall be resolved in accordance with the laws of the State of Nebraska.

Section 5. Closing

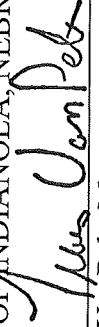
1. Closing shall occur within sixty (60) days after execution of the Purchase Agreement, unless otherwise agreed by the parties.
2. At closing, the City shall deliver to Buyer a duly executed deed conveying the Property to Buyer, free and clear of all liens and encumbrances, except for the development requirements set forth in Section 3 and any other permitted exceptions identified in the Purchase Agreement.
3. Buyer shall pay the purchase price in full at closing by wire transfer of immediately available funds to an account designated by the City.

Section 6. Effective Date

This Resolution shall take effect immediately upon its passage and approval according to law.

PASSED AND APPROVED this 3rd day of November, 2025.

CITY OF INDIANOLA, NEBRASKA


Tavis VanPelt, Mayor

ATTEST:


Stephanie Blau, City Clerk

EXHIBIT "A"

Part of the Southeast Quarter of the Southwest Quarter of Section 7, Township 3 North, Range 27 West of the 6th P.M., Red Willow County, Nebraska, described as follows: Commencing 80 feet east of the northeast corner of Block 30, Original Town of Indianola; thence east 140 feet; thence south 100 feet; thence west 140 feet; thence north 100 feet to the point of beginning. A/KA 219 North 2nd Street, Indianola, Nebraska