

OVERVIEW AND BID INSTRUCTIONS

ASC South

1. Iowa State University (“**ISU**”) is soliciting bids for the purchase of real estate property owned by ISU. The property is located in the City of Ames in Story County, Iowa. The property is currently part of a larger parcel known locally as the Applied Science Complex located near Ontario Street and Scholl Road (Story County Parcel ID number 05-32-400-000). The property to be sold is located north of Ontario Street and south of the railroad track that runs through the Applied Science Complex. See Schedule A for a more detailed description.

2. For questions regarding this bid solicitation, contact Curtis Hardman at chardman@iastate.edu or (515) 294-7300. Individuals interested in bidding on the property may contact Curtiss Hardman to schedule a time to view the property or may attend a general viewing session on July 10, 2025 at 11:00 a.m. to 12:00 p.m.

3. Individuals interested in bidding on the property must complete the attached Bid Form. Bidders must submit the Bid Form to ISU by no later than **July 31, 2025 11:59 p.m.** (“**Bid Deadline**”). ISU will not accept bids received after the Bid Deadline.

4. Bidders are responsible for any costs they incur in the preparation and submission of the Bid Form. ISU has no responsibility for such costs or expenses even if ISU should elect not to sell the property.

5. Prior to the Bid Deadline, a bidder may withdraw its bid by submitting notice to chardman@iastate.edu. The notice must be received prior to the Bid Deadline. A bidder may not withdraw its bid for 120 calendar days after the Bid Deadline.

6. All bids will remain open for acceptance or rejection by ISU for a period of 120 calendar days after the Bid Deadline. After the 120 calendar days have elapsed, any bidder not having received notice of selection may consider its bid rejected.

7. All submitted bids that are not withdrawn prior to the Bid Deadline become the property of ISU.

8. This bid solicitation does not commit ISU to sell the property. A minimum reserve has been established. ISU reserves the right to accept or to reject any or all bids, to waive irregularities or technicalities in any bid, and to accept any bid which ISU deems to be in its best interest.

9. If ISU elects to sell the property, ISU will enter into negotiations with the selected bidder to reach a mutually satisfactory Real Estate Purchase and Sale Agreement that will be based on the template in Schedule B. The sale of the property is conditioned upon receiving approval from the Iowa Board of Regents and the issuance of a State Land Patent by the Governor for the State of Iowa.

10. The laws of the State of Iowa prohibit a person who is seeking to enter into a contract with ISU from, directly or indirectly, offering or making a gift to an ISU employee. See Iowa Code §68B.22 for additional information.

ESTIMATED SCHEDULE

Activity	Date
Property posted for sale on the ISU Surplus website	June 30, 2025
Property Viewing Session	July 10, 2025 11:00 a.m.
Bids Forms Due	July 31, 2025 11:59 p.m.
Complete Evaluation of Bid Responses	August 7, 2025
Complete Negotiation of Real Estate Sale and Purchase Agreement with selected bidder	August 22, 2025
Board of Regents meeting	September 17-18, 2025
Transaction completed; Land Patent issued	November or December 2025

BID FORM AND PROPOSAL

Bid Amount

The undersigned bidder hereby submits the following bid for the purchase of land owned by Iowa State University and referred to as ASC South:

PRINT BID AMOUNT: _____ (dollars) _____ (cents)

Bidder Information

Bidder's Name _____
(Please Print)

Contact Name (if bidder is not individual) _____
(Please Print)

Address _____

City, State and Zip _____

Phone Number (_____) _____

Email address _____

Bidder's Signature _____ Date _____

Submission Instructions

Bidder must submit this signed Bid Form to ISU. Unsigned bids may be rejected. Bidders must submit the Bid Form to ISU by sending an email with the completed Bid Form attached to chardman@iastate.edu with Subject: BID-2025 ASC South

SCHEDULE A
PROPERTY DESCRIPTION

Parcel ID Number:

Story County Parcel ID number 05-32-400-000. This Parcel ID number is for the larger Applied Science Complex of which the property to be sold is a part.

Legal Description:

That portion of the following land located south of the railroad right of way: Lot 6 in the East ½ of the SE ¼ and West ½ of the SE ¼ in Section 32, Township 84, Range 24 West, Ames Story County, Iowa.

Acres:

The property consists of approximately 17.22 acres, a portion of which is subject to easements and road rights-of-way.

Streets/Railroad:

The Union Pacific Railroad is located adjacent to the northern border of the property. Ontario Street is located adjacent to the southern border of the property. Minnesota Avenue is located adjacent to the eastern border of the property. The property is divided by Scholl Road, which runs north and south.

Adjacent Land Use

Residential areas are located to the east, west, and south of the property. ISU's Applied Science Complex is located to the north of the property.

Zoning

The property is currently zoned S-GA (Government/Airport District) due to the property being owned by a state government entity. The purchaser will need to contact the City of Ames regarding how the property will be rezoned post-purchase. The properties adjacent to the property are zoned Residential Low Density. ISU has advised the City of Ames of its preference for the property to be re-zoned as either Residential Low Density or Residential Medium Density.

Improvements

No buildings are located on the property.

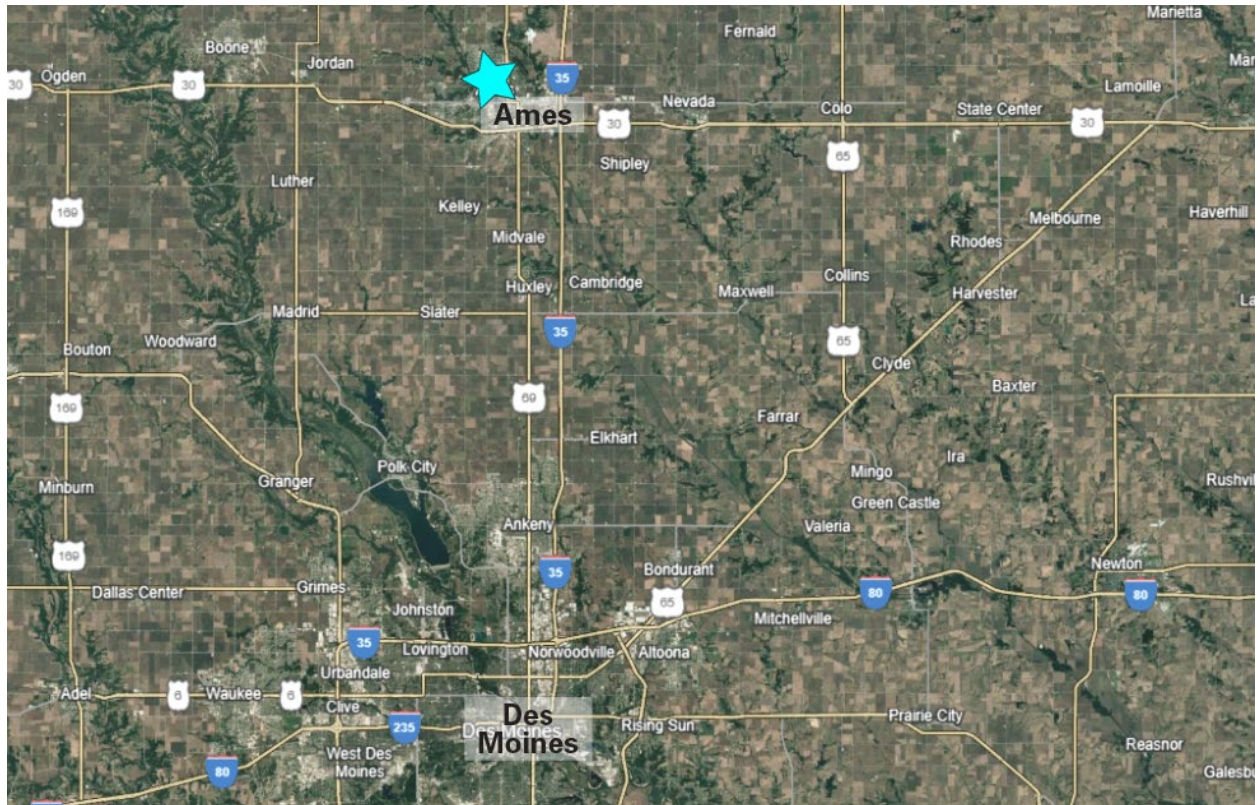
School District

The property is located in the Ames Community School District.

Road Right-of-Way

ISU intends to transfer to the City of Ames jurisdiction over the road right-of-way for the portion of Scholl Road south of the railroad at the time of the closing on the sale of the property.

Regional Map:



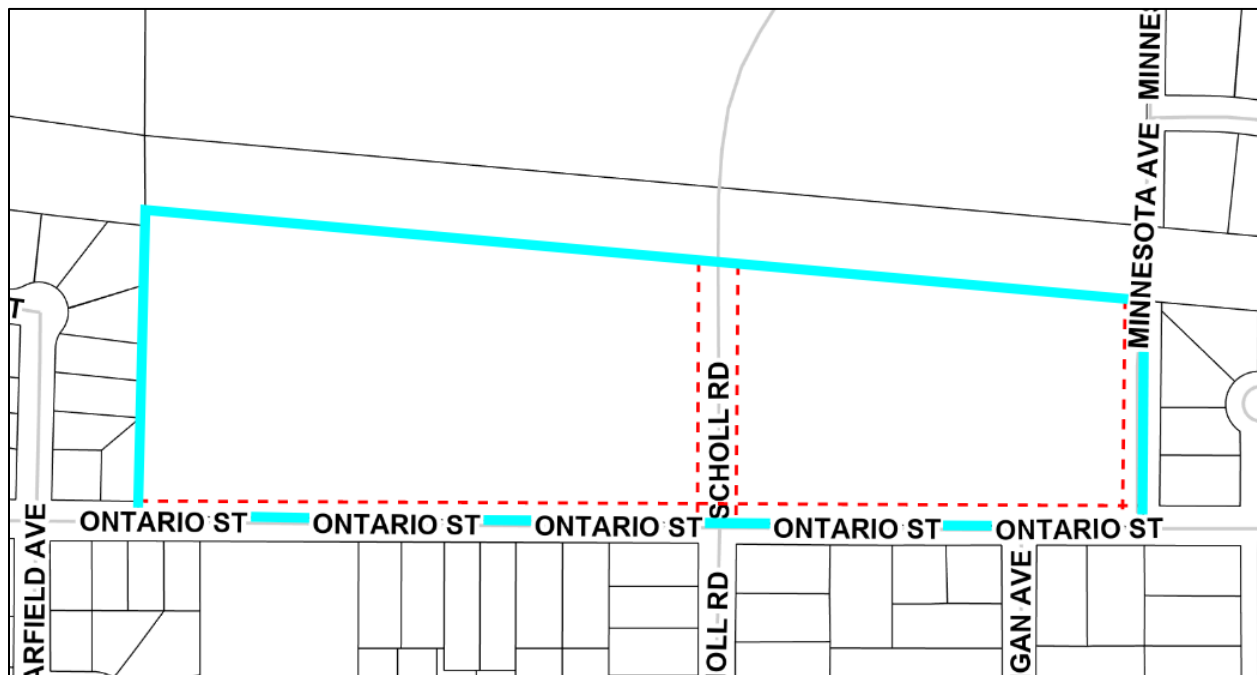
Vicinity Map:



Illustrative Boundary Map:



Illustrative Boundary Map with dedicated road right of way:



Key:

Parcel boundary



Anticipated roadway right-of-way



Property Photos:



SCHEDULE B

REAL ESTATE PURCHASE AND SALE AGREEMENT

This Real Estate Purchase and Sale Agreement ("Agreement") is entered into as of the ____ day of _____, 2025 ("Effective Date") by and between the Iowa Board of Regents acting for and on behalf of Iowa State University of Science and Technology ("Seller") and _____ ("Buyer").

PRELIMINARY STATEMENT

Seller is the legal owner of real property located in Story County, Iowa, the legal description for which is the following:

That portion of the following land located south of the railroad right of way: Lot 6 in the East ½ of the SE ¼ and West ½ of the SE ¼ in Section 32, Township 84, Range 24 West, Ames Story County, Iowa ("Property").

Seller desires to sell the Property to Buyer, and Buyer desires to buy the Property from Seller.

TERMS AND CONDITIONS

1. Sale and Conveyance of Property

(a) **Sale of Property.** Seller shall on the Closing Date (as defined in Section 4 of this Agreement) sell to Buyer, and Buyer shall buy from Seller, the Property upon the terms and conditions set forth in this Agreement and subject to all easements, license, and rights-of-way.

(b) **Purchase Price.** The price for the Property is \$_____, subject to adjustment for prorations, debits, and credits provided in this Agreement ("Purchase Price"). At closing, Buyer shall pay the Purchase Price to Seller by wire transfer.

(c) **Conveyance.** At closing, Seller shall obtain and deliver to Buyer a State Land Office Patent with an attached Certificate in Support of Patent Request, substantially in the form set forth in Exhibit A, conveying fee simple title to the Property.

2. Abstract of Title

(a) **Abstract.** Seller shall obtain and deliver to Buyer, at Seller's sole cost and expense, an abstract of title to the Property for Buyer's examination. The abstract shall become the property of Buyer at closing.

(b) **Buyer's Objections to Title.** Buyer shall have thirty days after receipt of the abstract within which to have the abstract examined and notify Seller of any conditions disclosed in the abstract that are objectionable to Buyer. Following such notice, Seller may refuse to cure any or all of such objectionable conditions by written notice to Buyer within fourteen days after receipt of Buyer's objections. In the event Seller shall refuse to cure such objectionable conditions, Buyer shall have the right to terminate this Agreement within fifteen days after receipt of written notice from Seller of its refusal to cure such objectionable conditions.

(c) **New Liens or Conditions.** So long as this Agreement is in effect, Seller shall not transfer, convey, or otherwise dispose of any right, title, or interest in the Property without the prior written consent of Buyer and shall not consent to, or allow to exist, any new lien, encumbrance, condition, reservation, easement, lease, restriction, or covenant against the Property, other than special assessments which are due but not yet delinquent and ordinances of controlling governmental authorities.

3. **Inspections; “As Is Purchase.”**

(a) **Inspection Period.** Buyer shall have thirty days after the Effective Date to inspect the Property (“Inspection Period”). During the Inspection Period, Buyer may complete engineering and environmental tests, perform soil tests, and conduct such other surveys, inspections, investigations, and studies Buyer requires to determine that the Property is suitable for Buyer’s intended use (collectively, the “Tests”), all at Buyer’s exclusive cost and expense. For purposes of such Tests, Buyer shall have the right of access to the Property for itself and its employees, agents, and contractors, provided that Buyer agrees to restore the Property to the condition that existed prior to its entry upon the Property. Buyer shall have the further right to make such inquiries of governmental agencies, utility companies, and other third parties and to conduct such feasibility studies and analyses as it considers appropriate. Buyer agrees to indemnify, defend, and hold Seller harmless from all claims, costs, expenses, or damages, including reasonable attorney’s fees, for damages or personal injury resulting from such inspection activities.

(b) **Termination for Unsuitability.** If Buyer, in Buyer’s sole discretion, determines the Property is unsuitable, Buyer may terminate this Agreement by giving written notice to Seller within the Inspection Period.

(c) **As Is Purchase.** If Buyer does not terminate this Agreement during the Inspection Period and proceeds to close this transaction, Buyer shall be acquiring the Property “as is” and “with all faults”.

4. **Closing**

(a) **Closing Date.** Closing of the sale and exchange contemplated by this Agreement shall occur after the September 17-18, 2025 meeting of the Board of Regents and prior to the end of the calendar year on a date mutually agreeable to the parties (“Closing Date”). Possession of the Property shall be delivered to Buyer at Closing. Closing shall take place at a location that is mutually agreeable to the parties.

(b) **Closing Costs and Apportionments.**

(i) **Real Estate Taxes.** The Property is exempt from liability for real estate taxes because it is owned by a governmental entity. At Closing there will be no credit given by Seller to Buyer for future real estate taxes.

(ii) **Special Assessments.** Seller shall pay all special assessments that are levied or assessed and payable prior to the Closing Date. All subsequent special assessments shall be paid by Buyer.

(iii) **Closing Costs.** Closing and other costs shall be paid as follows:

By Seller:

- a. The abstract of title;
- b. Expenses of addressing title issues agreed to be addressed by Seller;
- c. Preparation of the State Land Office Patent;
- d. All special assessments as set forth above;
- e. Seller's attorneys' fees; and
- f. All other costs required to be paid by Seller as set forth in this Agreement.

By Buyer:

- a. Recording fees;
- b. Any survey desired by Buyer;
- c. Inspections conducted by Buyer;
- d. Buyer's attorneys' fees; and
- e. All other costs required to be paid by Buyer as set forth in this Agreement.

5. **Conditions Precedent**

(a) **Buyer's Conditions Precedent.** Buyer's obligation to close is expressly conditioned upon each of the following:

- (i) The abstract of title provided by Seller showing marketable title consistent with Section 2;
- (ii) Buyer satisfying itself with respect to all Tests;
- (iii) Seller conveying the Property to Buyer by a State Patent as is appropriate for conveying fee simple marketable title to the Property, without warranty and "as is"; and
- (iv) Seller's warranties and representations contained in Section 6 being true and correct as of the Closing Date.

If all of the above conditions have not been satisfied or waived by Buyer as of the Closing Date, this Agreement shall terminate as of the Closing Date.

(b) **Seller's Conditions Precedent.** Seller's obligations under this Agreement are conditioned upon each of the following:

- (i) Buyer's delivery to Seller of all payments required under this Agreement; and
- (ii) Execution of the State Land Office Patent by the Governor of the State of Iowa.

6. **Representations and Warranties**

(a) **Representations and Warranties of Seller.** By acceptance of this Agreement, Seller represents and warrants to Buyer both as of the date of this Agreement and as of Closing Date that to the best of Seller's knowledge the following:

(i) Seller has full right and authority to enter into and fully perform its obligations under this Agreement and all agreements to be executed by it in relation to this Agreement.

(ii) The Property is not subject to any purchase contracts, options, rights of first refusal, leases, subleases, licenses, tenancies, or other agreements of any kind or nature, written or oral, of which Seller is aware, by which anyone could claim or assert any right, title, or interest in the Property or any portion of the Property.

(iii) No action in condemnation, eminent domain, or public taking proceedings is pending against the Property.

(iv) No ordinance or hearing is before any local government body that either contemplates or authorizes any public improvements or special tax levies, the cost of which may be assessed against the Property.

(v) There are no notices, orders, suits, judgments, or other proceedings relating to fire, building, zoning, air pollution, or health violations with regard to the Property that have not been corrected.

(vi) No known wells, solid waste disposal sites, hazardous wastes, aboveground and underground storage tanks, or private burial sites exist upon, in, or under the Property.

The representations and warranties set forth in this Section 6 shall be continuing and shall be true and correct on and as of the Closing Date with the same force and effect as if made at that time. Such representations and warranties shall be deemed to have been reaffirmed and restated by Seller as of the Closing Date unless expressly disclosed otherwise in writing at any time and from time to time prior to the Closing Date (each a "Disclosure" and collectively, the "Disclosures"). Any Disclosure made to Buyer subsequent to the Inspection Period that could be reasonably determined to adversely impact Buyer's decision to buy shall create an option to terminate by Buyer by delivering notice of such by 5:00 p.m. Central Standard Time within five (5) business days after the date of the Disclosure.

(b) **Representations and Warranties of Buyer.** Buyer represents and warrants to Seller, both as of the date of this Agreement and as of the Closing Date, the following:

(i) Buyer has full right and authority to enter into and fully perform its obligations under this Agreement and any agreements and instruments to be executed by it.

(ii) Neither the execution nor delivery of this Agreement by Buyer nor the fulfillment of or compliance with the terms and provisions of this Agreement will result in a breach or constitute a default under applicable law or any agreement, indenture, or instrument to which Buyer is a party or by which it is bound.

(iii) All parties required to approve the purchase of the Property by Buyer have given such approval and Buyer has adequate funds to purchase the Property.

(c) **Representation and Warranty Concerning Broker Fees.** Each party represents and warrants to the other party that it has not dealt with any broker in connection with this transaction.

7. **Miscellaneous**

(a) **Notices.** All notices and demands given or required to be given by any party to this Agreement to any other party shall be deemed to have been properly given if and when delivered in person or by nationally recognized overnight courier service (with verification of receipt), addressed as follows (or sent to such other address as any party shall specify in writing to the other party pursuant to the provisions of this Section):

SELLER: Executive Director
Iowa Board of Regents
11260 Aurora Avenue
Urbandale, Iowa 50322

With copy to: Senior Vice President for Operations and Finance
Iowa State University
1350 Beardshear Hall
Ames, Iowa 50011

and

General Counsel
Iowa State University
3550 Beardshear Hall
Ames, Iowa 50011

BUYER: [To be completed]

(b) **Survival.** The terms of this Agreement shall remain in full force and effect and survive the closing and shall be binding on the parties and their heirs, successors, personal representatives, and assigns.

(c) **Interpretation.** All provisions in this Agreement shall be construed neither strictly for nor against either Buyer or Seller and without regard for the identity of the party initially preparing this Agreement. Titles and captions are inserted for convenience only and shall not define, limit, or construe in any way the scope or intent of this Agreement.

(d) **Governing Law.** This Agreement shall be governed by, construed in accordance with, and enforced under the laws of the State of Iowa but without regard to provisions thereof relating to conflicts of law. Buyer and Seller agree to submit to the jurisdiction of any court of competent jurisdiction in the State of Iowa.

(e) **No Waiver.** A waiver by either party of a breach of any of the covenants, conditions, or agreements to be performed by the other party shall not be construed as a waiver of any succeeding breach of the same or other covenants, conditions, or agreements. Any alteration,

change, or modification of or to this Agreement, in order to become effective, must be made in writing and in each instance signed on behalf of each party to be charged.

(f) **Time of Essence.** Time is of the essence of this Agreement.

(g) **Merger of Prior Agreements.** This Agreement contains the entire understanding between the parties relating to the transaction contemplated by this Agreement. All prior or contemporaneous agreements, understandings, representations, and statements, whether direct or indirect, oral or written, are merged into and superseded by this Agreement, and shall be of no further force or effect.

(h) **Assignment.** This Agreement may not be assigned by any party without the prior written consent of the other party.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date and year set forth below:

Iowa Board of Regents, State of Iowa

[Buyer Name]

By: _____
Mark Braun
Executive Director

**Iowa State University of Science
and Technology**

By: _____
Sean Reeder
Senior Vice President for Operations and Finance

EXHIBIT A

Prepared by/Return to: Paula K. DeAngelo, Deputy General Counsel, Iowa State University, 3550 Beardshear Hall,
515 Morrill Road, Ames Iowa 50011, 515-294-5352
Address tax statement to: [to be completed by Buyer]

State of Iowa

OFFICE OF THE SECRETARY OF STATE

Patent No.

STATE LAND OFFICE

The **STATE OF IOWA** hereby conveys to _____, without warranty and
“as is”, real estate in Story County, Iowa, described as:

That portion of the following land located south of the railroad right of way: Lot 6 in the East
½ of the SE ¼ and West ½ of the SE ¼ in Section 32, Township 84, Range 24 West, Ames
Story County, Iowa.

AUTHORITY/CONSIDERATION: Authority and consideration for issuance of this patent are
stated in the certificate of Mark Braun, Executive Director of the Iowa Board of Regents, a copy
of which is attached to this Patent as Exhibit 1 and filed with the State Land Office as provided
in Iowa Code section 9G.6.

RECITAL: This conveyance is exempt from real estate transfer tax and declaration of value
pursuant to Iowa Code sections 428A.1 and 428A.2 (6).

I, ***Kim Reynolds***, Governor of the State of Iowa, have caused this instrument to issue and the
Great Seal of the State of Iowa to be affixed to it at Des Moines, on this _____ day of
_____, 2025.

Kim Reynolds, Governor

Paul D. Pate, Secretary of State

**I hereby certify that the foregoing Patent is recorded in Vol.
Page _____ in the State Land Office.**

Paul D. Pate, Secretary of State

Preparer: Paula K. DeAngelo, Deputy General Counsel, Iowa State University, 3550 Beardshear Hall, 515 Morrill Road, Ames
Iowa 50011, 515-294-5352

CERTIFICATE IN SUPPORT OF PATENT REQUEST

EXHIBIT 1

**TO: THE GOVERNOR AND SECRETARY OF STATE OF THE STATE
OF IOWA**

SUBJECT: SALE OF ISU PROPERTY TO _____

Pursuant to Iowa Code section 9G.6, the Iowa Board of Regents requests a patent conveying to
_____ real estate described as:

That portion of the following land located south of the railroad right of way: Lot 6 in the
East ½ of the SE ¼ and West ½ of the SE ¼ in Section 32, Township 84, Range 24 West,
Ames Story County, Iowa.

Conveyance of fee title to the subject property by State Patent is pursuant to a real estate purchase
agreement entered between the Iowa Board of Regents and _____. The
purchase agreement was approved by the Iowa Board of Regents at its meeting on September 17-
18, 2025. The purchase price for the real estate is \$_____, which is approximately
\$_____ per acre. The average appraised value of the real estate is \$_____, which is
approximately \$_____ per acre. The executed original of this certificate will be referenced in
the State Patent as Exhibit 1, attached to the State Patent, and delivered to the buyer with the State
Patent at closing.

IOWA BOARD OF REGENTS

By: _____
Mark Braun, Executive Director

STATE OF IOWA, POLK COUNTY: This instrument was acknowledged before me on the
_____ day of _____, 2025 by Mark Braun, Executive Director of the Iowa Board of
Regents.

NOTARY PUBLIC for the State of Iowa