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Sealed Bid Letter of Intent (LOI)

Please include this document when sending or hand delivering your Sealed Bid to the Teton County School District. A USPS mailing address and a hand delivery address can be found below. Sealed Bids are due no later than **12:00 pm, Monday, August 17th, 2020** prior to the board's special meeting on **Monday, August 17th, 2020**. A postmark date is not a confirmation for delivery of a Sealed Bid. Hand delivery or delivery confirmation is advised.

Agency Representation: the school district is being represented by Teton Valley Realty, Mandy Rockefeller, and Tayson Rockefeller as agents for the school district. You will find an area to include your representative should you have one, below. Please note that by not electing to have representation by a real estate agent, you will not be credited any portion of the real estate brokers compensation. In the event your sealed-bid is selected, your agent will help you negotiate the final terms of the purchase and sale agreement. If you do not elect to have representation, Mandy or Tayson Rockefeller will represent you as a customer, please find the standard Idaho agency disclosure document included in this packet.

Teton Valley Realty, on behalf of the Teton County School District has begun marketing the property for the minimum bid amount. Bidders may submit any amount, but bids less than the advertised price will not be considered. Other terms are negotiable and will be considered in the event one or more bids exceed the advertised starting price. Please refer to the separate sealed bid letter of intent document attached.

Selection Criteria: Taking into account all factors, including but not limited to, price, financing terms, contingencies, closing date, as well as any additional terms, conditions or incentives, and based upon what the Board determines is in the best interests of the District and the public, the Board will make its final decision and identify the prevailing bidder and, consistent with the terms of the Board's Notice and the responsive Bid, will commence the process of preparing an acceptable purchase and sale agreement. As discussed in the "Disclaimer" below, in the event a satisfactory Agreement is not reached with the Prevailing Bidder, negotiations will commence with the second ranked bidder until such time as an acceptable Agreement is reached. In the event no acceptable bids are received, the Board will proceed to market the property for the highest price the market will bear.



Areas with a red asterisk are required!

***Property (checkbox for one or other, please submit separate documents if bidding on both properties).**

___ 43 E Center St. Victor, ID 83455 (Victor Elementary School)

___ 455 N Main St. Driggs, ID 83422 (District Office and Tennis Courts)

***Name:** _____

***Email:** _____

***Phone:** _____

***Buyer's Agent: (please select none, or Teton Valley Realty if you do not wish to have outside representation, at which point Teton Valley Realty will be available to work with you as a customer). An assigned agent with Teton Valley Realty is also available.**

***Offer amount:** _____

***Earnest money amount (This will come due only after final purchase and sale agreement completion, and may be refundable in the event the buyer and seller agree on any special contingencies):**

***Financing details (down payment, interest rate requirements for your offer, loan type):**

***Projected closing date:** _____

***Special considerations or contingencies (this would include a requirement to sell another property before closing, special financing requirements, zone change requirements, inspection time frames, etc):**

Intended use:

Additional Comments:

Delivery Instruction: Sealed Bids will be accepted at the administrative offices of Teton School District #401, 481 North Main Street, Driggs, Idaho, 83422, until 12:00 p.m., MST on Monday, August 17, 2020 (no email submittals will be accepted). All responses received after this time will be returned, unopened, to the submitting entity. Each Sealed Bid will be evaluated on the basis of Bid Amount and additional Terms and Contingencies. The Board and TSD Superintendent, in conjunction with The District's Real Estate Agents and Attorney will evaluate each of the Sealed Bids. The Board will make the final decision regarding the Sealed Bid chosen.

Disclaimer: The Teton County School District reserves the right to accept or reject any of the submitted Sealed Bids. All elements of each Sealed Bid will be considered, and the highest bid may not be the bid selected, based on other contingencies and / or considerations. If your Sealed Bid is selected, the terms will be converted to a binding Idaho Real Estate Purchase and Sale Agreement. In the event the Buyer and Seller cannot agree on the final terms of this Agreement, the District reserves the right to select another Sealed Bid that meets the minimum requirements and convert the terms to a binding Idaho Purchase and Sale Agreement.