

UPTOWN PHOENIX PARCEL

Frequently Asked Questions

What are the terms of the sale?

The property is being sold “as is/where is” in one distinct sale parcel. Bids to purchase must be on an ALL CASH basis only. No government credit terms are available. We have no information on the availability of private financing or on the suitability of this property for financing. Buyers are expected to arrange their own financing, to pay 10% of the amount bid within 3 business days from award and to pay the balance in full by the closing date, which is 60 days after acceptance of bid.

What is the zoning and are there any specific plans for the property?

The Site is zoned C-2 H-R (Intermediate Commercial, High Rise and High Density District). The City of Phoenix has adopted plans that provide guidance on development including, in part, the: (a) Indian School Specific Plan, and (b) Uptown Transit Oriented Development Policy Plan, including the Walkable Urban Code Ordinance. We encourage interested parties to consult with the City on allowable uses. Information is available at <https://www.phoenix.gov/econdev>.

Is the property environmentally suitable for transfer?

Environmental investigations of the property confirmed that there are no recognized environmental conditions, including any releases or threatened release of hazardous substances, on, at, or in the property. The Reports (Environmental, Cultural and Biological) are available for review at the following:

- GSA’s Real Property Utilization & Disposal Webpage: disposal.gsa.gov (Click on the “State of Arizona” link under “Useful Material about this Property”)
- GSA’s Auction website: [RealEstateSales.gov](https://realestatesales.gov) under “Additional Documents”

What is the value of the property?

The government seeks to obtain the fair market value for the property. The suggested opening bids serve as a reasonable starting point for the auction and it is not a reflection of the value of the property. It is incumbent on each prospective bidder to estimate a value of the site and to bid accordingly during the auction process.

How do I get access to the site to conduct due diligence activities?

The property is only accessible during the published open house dates. GSA is willing to work with interested parties to coordinate any additional investigative activities as may be necessary.

Does GSA pay commissions to brokers?

While we encourage all real estate professionals to participate in the sale process, GSA does not compensate brokers or agents that work with potential bidders.

What is an Invitation for Bids (IFB)?

An IFB is the official government document describing the property available for sale and detailing general and special terms of sale. It will also include specific information regarding the auction process, as summarized below, and start date and time of the auction.

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How do I bid? Is there a minimum bid amount?

Registered Bidders may bid online by following the instructions at RealEstateSales.gov. The starting bid is \$10,000,000.

How do I register? What do I need to do to qualify as a bidder?

- Complete Online Registration: Bidders must register online at RealEstateSales.gov. Click on "Register" to establish a Username and Password and provide the requested account information. A Username and Password are used to register online and to place bids
- Complete Registration Form: Bidders must complete and submit the official Bid Form titled "Bidder Registration and Bid Form for Purchase of Government Real Property" accompanying in the IFB. All information and certification requested thereon must be provided
- Provide Registration Deposit: A deposit in the amount of \$500,000.00 (the "Registration Deposit") must accompany your Bidder Registration and Bid Form. Registration Deposits must be provided in the form of a cashier's check or certified check. Personal or company checks are NOT acceptable and will be returned to the sender. Checks must be made payable to: "U.S. General Services Administration." Only upon verification of your Registration Deposit, will you be allowed to bid

When does it start? When does it end?

The auction start date is February 7, 2018. The Government has set the Soft Close Date for bids beginning February 22, 2018. The "Time Remaining countdown clock" announces the time left to bid. The High Bid must survive the Bid Interval without challenge, usually within 24 hours of the auction close time, to win. If the High Bid received on the Soft Close Date survives the full Bid Interval period without challenge, then bidding will close at the stated time and consideration for bid acceptance will be given to the High Bidder. If an increased bid is received within the Time Remaining and the Bid Interval is 24 hours, then bidding will be held over for an additional Bid Interval (including weekends and Federal holidays) beginning at the time the increased bid is placed. This process will continue until the high bid survives the full Bid Interval period unchallenged. Please reference Auction Close instructions in the IFB.

How do I know what is the current bid?

Bidders can monitor bidding activity at RealEstateSales.gov. Bidders can also review bid activity by clicking on the "My Messages" tab once logged in. New bids are immediately posted upon receipt.

Questions on the online auction process?

Please contact Gina Arias-Arrieta at **415-522-3431** or email: gina.arias-arrieta@gsa.gov for questions on the online auction procedures.

How do I get additional information on the property?

Please contact Tom Doszkocs at **619-557-5029** or email: tom.doszkocs@gsa.gov for additional property information.