

VALLEJO CITY UNIFIED SCHOOL DISTRICT

ADDENDUM NO. 4

PROCEDURES OF AUCTION AND SALES PROCESS

FARRAGUT PROPERTY

This Addendum No. 4 provides additional information regarding the process by which the bidding and sale of the Farragut property ("Property") will be conducted.

Consistent with the District's Board Resolution 2982 adopted October 20, 2021 the hearing relating to the sale of Farragut will be held on February 16 at 5:00 p.m. The meeting will be a virtual meeting. Bidders and other interested individuals may attend the meeting by using this link: <https://meet.google.com/hjb-xqqi-pcf> (also provided on the District's website). Written bids will be evaluated first with the District announcing the highest written bid. Interested parties may then submit oral bids by logging into the virtual Board Meeting and by using the "raised hand" function of Google Meet.

The following items also apply to the oral bidding process at the Board's February 16th meeting.

- If any oral bid is the highest bid, and the individual submitting that highest oral bid has not already completed the District's Requests for Proposals and Statement of Qualifications form (the "RFP/SOQ") for the Farragut site, that individual will be provided the RFP, and any addendums to sign and submit. Submission of the provided documents must occur within five (5) business days of the close of the auction or the bid will terminate. The RFP can be found at <https://www.vallejo.k12.ca.us/>.
- All bids to be considered must also be accompanied by a certified or cashier's check in the amount of \$25,000, made payable to the Vallejo City Unified School District. In the event of a successful oral bid, a certified cashier's check must be received by the District within 48 hours of the auction's conclusion or the bid will terminate.
- The first oral bid submitted at the Board's February 16, 2022 meeting must be in an amount not less than 5% higher than the highest written bid announced at the Board's February 16th meeting.
- Any second or subsequent oral bid must be in any amount 2% higher than the first oral bid.
- If after calling for such oral bids, a responsible person or firm offers orally to purchase the Property pursuant to Education Code section 17473, upon the terms and conditions contained in Resolution 2982, the RFP/SOQ, and at a price that exceeds the highest written proposal by at least 5%, then the highest responsible oral bid shall be accepted; otherwise, the highest responsible written bid proposal shall be accepted.

- No oral bid shall be finally accepted until the oral bid is reduced to writing and signed by the offeror and accepted and deemed responsible by the District.
- Unsuccessful oral bidders will be requested to provide the District with identifying contact information at the public auction in order for such bids to be considered in the event of the default of higher bidders.
- All written and oral bids shall be considered by the District to be firm offers by the respective bidders for at least 60 days, or until the highest bidder enters into a purchase and sale agreement.
- Nothing in this section shall prevent the District from offering the Property to the next highest bidder, in the event the former highest bidder fails to enter into a purchase and sale agreement. Such next highest bidder must, upon the District's request, provide written confirmation that it intends to honor its previous bid within three (3) business days upon receiving the District's request. It is the responsibility of the next highest bidder to provide the District with appropriate contact information in order to effectuate this process. The failure of any oral bidder to provide such contact information to the District within 48 hours of the conclusion of the public auction may result in the District's rejection of the bid and offer of the Property to the next responsive bidder without regard to the rejected oral bid.
- The bid for the Property which offers the District the highest price, conforms to all terms and conditions specified in the District's Resolution 2982, the District's RFP/SOQ and is made by a responsible bidder, may be accepted by the Board at the meeting of February 16, 2022, or at any adjourned session of the same meeting held within ten (10) days.
- The Board reserves the right to reject any and all bids if it deems such action to be in the best public interest.
- At the time the highest bidder's bid is accepted, such bidder shall be required to enter into a purchase and sale agreement with the District, within fourteen (14) business days of the Board's acceptance of the bid or within such date thereafter as is determined by the District.
- Deposits shall be due in accordance with the provisions and terms of Resolution 2982, the RFP/SOQ, and in the purchase and sale agreement.

PLEASE NOTE: The February 16, 2022 meeting of the Board of Education of the Vallejo City Unified School District will be held virtually using Google Meet. A computer with a video function is required in order to participate in the auction process. No bids will be accepted through a phone connection or in person.