

BASIC PROCEDURE FOR PURCHASE OF ADOT REAL PROPERTY **COMMERCIAL OR VACANT LAND**

When a parcel has been declared excess land, ADOT obtains at least one appraisal as state statute requires us to sell at or above the appraised value.

Any offer tendered for ADOT Real property, barring extraordinary circumstances, should contain a letter of intent (submitted in the exact name the buyer would like to take title in), which must be accompanied by a cashier's check in the amount of ten percent (10%) of the Department's asking price or \$100,000.00, whichever is less, representing earnest deposit. That 'offer' initiates the following procedure per statute: As soon as possible thereafter, an advertisement is placed in a newspaper of general circulation in the county in which the property is located advising that ADOT has received an offer to purchase this parcel at the price indicated, giving the amount of the required deposit, and noting that if an additional offer is received by X date, an auction will be held. The date of the auction is stated in the advertisement and is typically set for several days to one week after the expiration of the 30 day notice period (as schedules permit). The advertisement appears only once in the newspaper, although there is at least a 30 day window in which to tender an 'offer'. If, prior to 2:00 p.m. on the date of expiration, an additional offer is received, accompanied by the required deposit (in good funds) and letter of intent, an auction will be held. This is a public auction and others may attend and bid provided they furnish a letter of intent and evidence of the required deposit.

If after the expiration of the 30-day period there is no second offer, and the initial bidder has not withdrawn, the bidder will immediately enter into a Purchase Contract and Environmental Release and escrow is opened. Escrows must close within sixty (60) days of opening. If escrow is not appropriately closed per schedule, buyer's earnest money may be retained by ADOT.

If there is a second offer, an auction is held as stated and, upon completion of the oral auction, On the day of the auction, after the auction has finished, the successful bidder shall contact the R/W Agent who will provide the Purchase Agreement and Environmental Release Form to be signed within three (3) business day by 11:59 pm, Arizona time (excludes weekends, State & Federally recognized holidays) and other documents and open escrow. Within five (5) working days from the signed purchase agreement buyer must deposit into escrow the balance of earnest money to equal ten percent (10%) of final auction price. If a deposit has previously been tendered and the party tendering is not the successful bidder, that sum so tendered will be returned as soon as possible; generally within seven to ten working days. No interest is paid on this amount.

ADOT sells all properties "as-is, where is" and **does not** have a due diligence period during escrow. All due diligence must be done in advance of the presentation of an 'offer.' Please Note: **ONLY USE THE LEGAL DESCRIPTION PROVIDED BY ADOT'S SALES AGENT WHEN CONDUCTING YOUR RESEARCH.** Additionally, the buyer is required to sign an Environmental Release form. ADOT furnishes to the buyer an Environmental Determination reflecting the status of the property. If ADOT has, at any point on a parcel, determined that a Phase I or Phase II Environmental Assessment or any environmental remediation has been performed, this will be reflected and records will be provided to the buyer upon request, if available. The buyer, when purchasing from ADOT, pays all broker fees, escrow and title fees and any other fees associated with the sale.

If a buyer desires to arrange for environmental testing or survey work on the property, prior to tendering of an offer, we will certainly cooperate in any way we can and furnish an entry letter if necessary. For further information on this process or parcels for sale, please contact ADOT Right of Way at Rightofwayexcessland@azdot.gov or 602-712-7587. NOTE: All mail communication and/or delivery must be made to 205 S. 17th Avenue, Room 365, MD 612-E, Phoenix, AZ 85007, and not the address shown at the bottom of this page.

Pursuant to Title VI of the Civil Rights Act of 1964, and the Americans with Disabilities Act (ADA), ADOT does not discriminate on the basis of race, color, national origin, age, sex or disability. Persons that require a reasonable accommodation based on language or disability should contact ADOT's Right of Way office at (602.712.7587). Requests should be made as early as possible to ensure the state has an opportunity to address the accommodation.

Personas que requieren asistencia o una adaptación razonable por habilidad limitada en inglés o discapacidad (ADA y Título VI) deben ponerse en contacto con (602.712.7587). Las solicitudes deben

hacerse tan pronto como sea posible para asegurar que el estado tenga la oportunidad de hacer los arreglos necesarios.

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