

NOTICE OF COMPETITIVE BIDDING FOR THE
DISPOSITION OF CERTAIN PROPERTY LOCATED WITHIN
THE CENTRAL BUSINESS DISTRICT PROJECT AREA
PURSUANT TO COMPETITIVE CRITERIA AND
PROCEDURES

PUBLIC NOTICE is hereby given that the City of Carroll, Iowa (the "City") has received a proposal in the form of a Purchase, Sale, and Development Agreement (the "Agreement") from Asphalt Cowboys, LLC (the "Developer") related to the sale of certain City-owned real property (the "Development Property"), which Development Property is located within the Central Business District Project Area, and more particularly described as follows:

Lots 9 and 10, Block 8, Carroll, Carroll County, Iowa

The Agreement proposes that the City would sell the Development Property to Developer for \$15,000, under the terms and conditions set forth in the Agreement, including that the Developer will make certain "Minimum Improvements" to the Development Property, consistent with its planned future use as a parking area.

In order to comply with Iowa Code Section 403.8, the City has established reasonable competitive bidding procedures for the anticipated disposition of the Development Property and all persons interested in submitting a competing proposal for the purchase and development of the Development Property (as legally described above) should submit a proposal meeting the requirements set forth herein:

1. In order to qualify for consideration for selection, each bidder must submit a proposal that contains terms no less favorable to the City than those set forth in the Agreement submitted by Developer. A copy of the Agreement is available for public inspection by contacting the City Clerk's office during regular business hours.
2. In order to qualify for consideration for selection, each bidder must submit a proposal that provides for the bidder's purchase of the Development Property at not less than fair value in accordance with Iowa Code Section 403.8. The City Council has determined that the Agreement's proposed sale price for the Development Property of \$15,000, in conjunction with the other obligations and representations contained in the Agreement, is equal to or greater than fair value.
3. Written proposals for the purchase of the Development Property must be received by the City Clerk's office at or before **10:00 A.M. on November 17, 2026**, by personal delivery or postal mail to the City Clerk at City Hall, 627 North Adams Street, Carroll, Iowa.

Each qualifying competing proposal received will be opened by the City Clerk or her designee in the City Clerk's office on November 17, 2026, and will be presented to the City Council during a public hearing at the Council meeting which begins at 5:15 P.M. on November

23, 2026. The Council shall judge the strength of the proposals meeting the foregoing minimum requirements by the criteria set forth above and may make the final evaluation and selection of a proposal or may reject any or all proposals.

In the event that no other qualified proposals are timely submitted, the City intends to enter into the Agreement with the Developer, and sell the Development Property to Developer under the terms and conditions of the proposed Agreement.

This notice is given by order of the City Council of the City of Carroll in the State of Iowa, as provided by Iowa Code Sections 364.6 and 403.8.

Dated this 16th day of October, 2026.

/s/Laura A. Schaefer
City Clerk, City of Carroll in the State of Iowa

(End of Notice)