

## **INVITATION FOR SEALED BIDS**

The City of Covington will accept sealed bids for the purchase of real property located at 506 Garland Avenue in Covington, Tennessee, described in more detail below.

Bids will be received at City of Covington City Hall - 200 W. Washington Ave., Covington, TN 38019 – **until 12:00 NOON on Friday June 12, 2026**. The City of Covington will proceed with the opening of the bids immediately thereafter. No bids will be accepted after the submission deadline.

**The City of Covington reserves the right to accept or reject any and all bids.**

### **PROPERTY DETAILS:**



- Unimproved vacant lot
- Approximately 5,300 sq. ft. lot of record
- Municipal Zoning: B-2 City/Highway Oriented Business
- Map041G, Group D, Parcel 36.00

- Offered and sold “as is” and “where is” without representation, warranty, or guaranty as to quantity, quality, character, condition, size, or that the same is in condition or fit to be used for the purpose for which intended.
- Bidders are invited and cautioned to inspect the property prior to submitting a bid. The failure of any bidder to inspect, or to be fully informed as to the condition of all or any portion of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of a bid after the bid opening.

### **Bid Requirements:**

1. **Form of Bid:** Each **sealed bid** of each prospective bidder shall contain the following information: name of bidder, mailing address, phone number, email address, amount of bid, deposit, and must be signed and dated by the prospective bidder. The outside of the sealed envelope must be clearly marked: Sealed Bid for 506 Garland Ave.
2. **Minimum Bid:** The City of Covington seeks to receive fair market value for the property, and reserves the right to reject any and all bids. **To be considered the minimum bid is \$4,000.**

3. Terms of Sale: **Bids to purchase must be on a cash basis only.** NO CREDIT TERMS ARE AVAILABLE. The full balance of the purchase price is payable upon delivery of a quitclaim deed from the City of Covington. The balance of the purchase price shall be in the form of a cashier's check, certified check, or money order payable to the City of Covington. No other forms of payment will be accepted.
4. Offers: Each bidder offers and agrees that their bid is a continuing bid for a period of thirty (30) calendar days after the closing of acceptance of bids.
5. Notice of Acceptance or Rejection: Notice by the City of Covington of acceptance of a bid shall be given in writing to the high bidder at the address provided in the bid document. Notice by the City of Covington of rejection of a bid shall be given in writing bidder at the address provided in the bid document. Deposits of rejected bids will be returned to the bidder.
6. Contract: The invitation for sealed bids, and the bid when accepted by the City of Covington, shall constitute an agreement for sale between the successful bidder and the City of Covington. No oral statements or representations made by, or for, or on behalf of either party shall be a part of such contract. Nor shall the contract, or any interest therein, be transferred or assigned by the successful bidder without consent of the City of Covington, and any assignment transaction without such consent shall be void.
7. Payment and Transfer of Title: The City of Covington shall set a sale closing date, said date to be not later than 30 calendar days after acceptance of the bid. On the closing date, the successful bidder shall tender to the City of Covington the total the purchase price. Only cashier's check, certified check, or money order will be accepted and must be payable to the City of Covington. Upon such tender being made by the successful bidder the City shall deliver to the successful bidder a warranty deed conveying the property. The City of Covington reserves the right to extend the closing date for a reasonable amount of time for purposes of preparing necessary conveyance documents.
8. City of Covington Liability: If this Invitation for Sealed Bids is accepted by the City of Covington and: (1) The City of Covington fails for any reason to perform its obligations as set forth herein; or (2) Title does not transfer or vest in the Purchaser for any reason although Purchaser is ready, willing, and able to close, the City of Covington shall promptly refund to Purchaser all amounts of money Purchaser has paid without interest whereupon the City of Covington shall have no further liability to Purchaser. Further, the City of Covington may rescind its approval at any time subsequent to acceptance and approval and prior to conveyance, if it is reasonably determined by the City of Covington that such action is justified in the light of the circumstances then prevailing. Any rescission, pursuant to this paragraph will be without liability on the part of City of Covington other than to return the earnest money deposit, if any, without interest.

Any questions shall be directed to Lessie Fisher, Covington City Hall, (901) 476-9613