

# MEMO

TO: Prospective Purchaser February 9, 2012

FROM: Steve Eck, Property Agent  
ODOT Property Management

RE: Sealed Bid Auction / ODOT File: #28875  
NW Quadrant, South Medford Interchange

The State of Oregon, through the Department of Transportation, is offering for sale to the public a 5.61 acres (+/-) bare parcel located at the intersection of Barnett Road and Stewart Road in Medford, Jackson County. The property is the former location of the south-bound off ramp from I-5 and is zoned C-R (Regional Commercial). The property is comprised of 7 ODOT acquisition files. The City of Medford has not deemed this parcel as a legal lot. This sale will be subject to the completion any local land use planning requirements to establish this parcel as a legal lot. This will be at the cost of the purchaser. Access will be allowed at the intersection of Barnett and Stewart road, but will also be subject to the approval of local jurisdiction. Access development costs were considered and accounted for in the valuation of this property.

The property is to be sold "AS IS". Please see the Bid Form and Interim Sales Agreement for additional information.

This auction will be by sealed bid. The minimum acceptable bid for the property is **\$3,322,000**. In order to be considered, bids must be received by **5:00 p.m. Thursday, March 15th, 2012**. Sealed bids may be mailed or delivered in person to:

Oregon Department of Transportation  
Right of Way Section – Property Management  
4040 Fairview Ind. Drive SE MS #2  
Salem, OR 97302-1142

Fax bids and late bids will not be accepted. Your bid should be submitted on the Bid Form and Interim Sales Agreement (with the Exhibit A attached). Along with the bid form, enclose a check for the **required deposit** (at least 10% of the amount of your bid). Enclose your bid and deposit in a sealed envelope clearly marked "**SEALED BID #28875**". If your bid is accepted, the balance of the purchase price is due by **within 60 days of acceptance, unless otherwise noted on your offer**.

**When filling out the bid form, please make sure to fill in:**

- a. Top of first page: Bid amount, deposit, and balance due amounts;
- b. Middle of second page: Deposit and balance due amount;
- c. Bottom of fourth page: Full legal name(s) of person(s) or entity submitting the bid (this is the name to be used in the deed); and signature, mailing address, and phone # of bidder(s).

Sealed bids will be opened Friday, March 16, 2012, and the successful bidder will be notified by phone or email or surface mail. Please allow several days for processing time and review of bids. Deposit checks from unsuccessful bidders will be returned by mail. ODOT reserves the right to reject any or all bids. If you have questions or need additional information please visit our website [www.odotproperty.com](http://www.odotproperty.com) or contact Steve Eck at (503) 986-3638.