



**VICTOR CITY COUNCIL  
MEETING AGENDA**

**Date: February 23, 2016  
Location: Victor City Hall  
Time: 7:00 P.M.**



**Property Location:** The property is a corner lot, bounded by S. Beryl Avenue to the west and W. Dogwood to the south.

**Acreage:** 1.077 acres

**RBP:** RPB0086011004C

**Legal Description:** Lot 5, Block 11 of the Victor Townsite, Teton County, Idaho; **LESS AND EXCEPTING THEREFROM**, Tax No. 2835, being more specifically described as: Beginning at the SE Corner of Lot 5, Block 11 of the Victor Townsite and running thence North 100 Feet; thence West 75 Feet, thence South 100 Feet, thence East 75 Feet to the point of beginning.

**Zoning:** RM-2 (Residential Multi-Family 2). Click RM-2 zoning district information,. The entire City of Victor Land Use and Zoning Code can be accessed online.

**Urban Renewal District:** The property is located within the Downtown Victor Urban Renewal District, which is run by the Victor Urban Renewal Agency; opportunity to negotiate an agreement with the Victor Urban Renewal Agency regarding infrastructure upgrades.

**Preliminary Title Report:** Visit the website to view/download the preliminary title report.

**Pre-Auction Meeting and Site Visit:** A pre-auction meeting and site visit will take place at 9:00 a.m. on Tuesday, February 16<sup>th</sup> in Victor City Hall (32 Elm Street, Victor, ID 83455). Meet at City Hall for an overview of the property and auction details, followed by a site visit to the property where infrastructure will be pointed out.

**Auction Details:**

- Auction will take place at 9:00 a.m. on February 23<sup>rd</sup>, 2016 in Victor City Hall (32 Elm Street, Victor, ID 83455)
- Minimum bid \$125,000 plus a \$25,000 surety to be returned upon project approval;
- The project needs to be approved and bonded within 18 months and include a minimum of 8 dwelling units to get surety back.
- 40% cash deposit due at auction, balance at closing;
- No due diligence contingency;
- No financing contingency;
- 5 business day title contingency;
- 45 day closing.