

## Memorandum

**To:** Stephen Giesbrecht, Borough Manager

Mayor Jensen and Borough Assembly

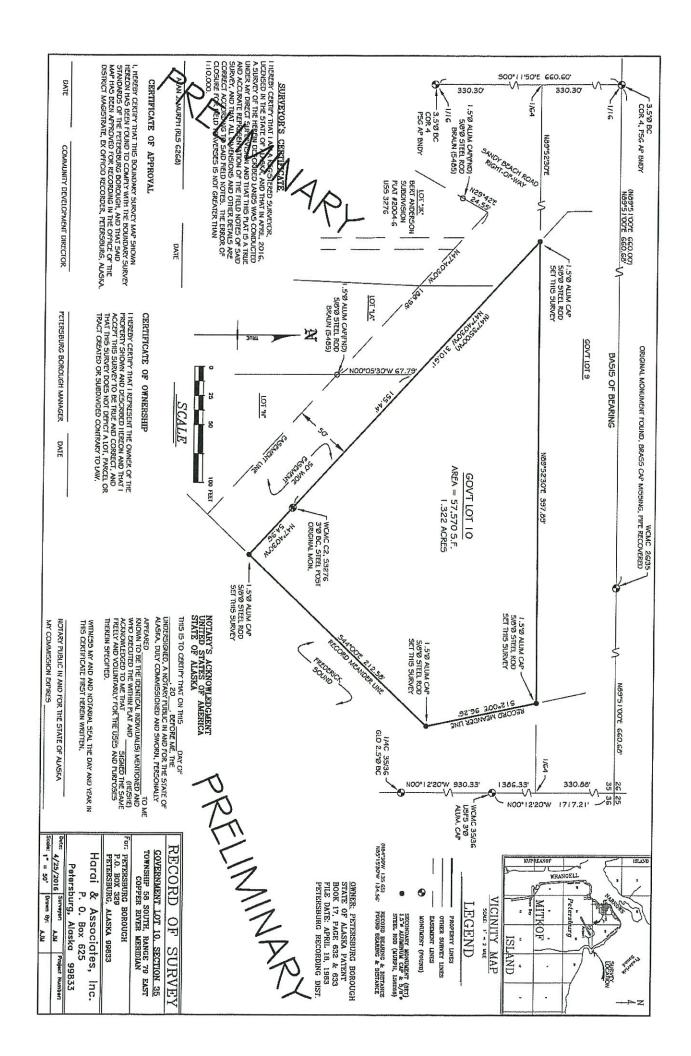
From: Jody Tow, Finance Director

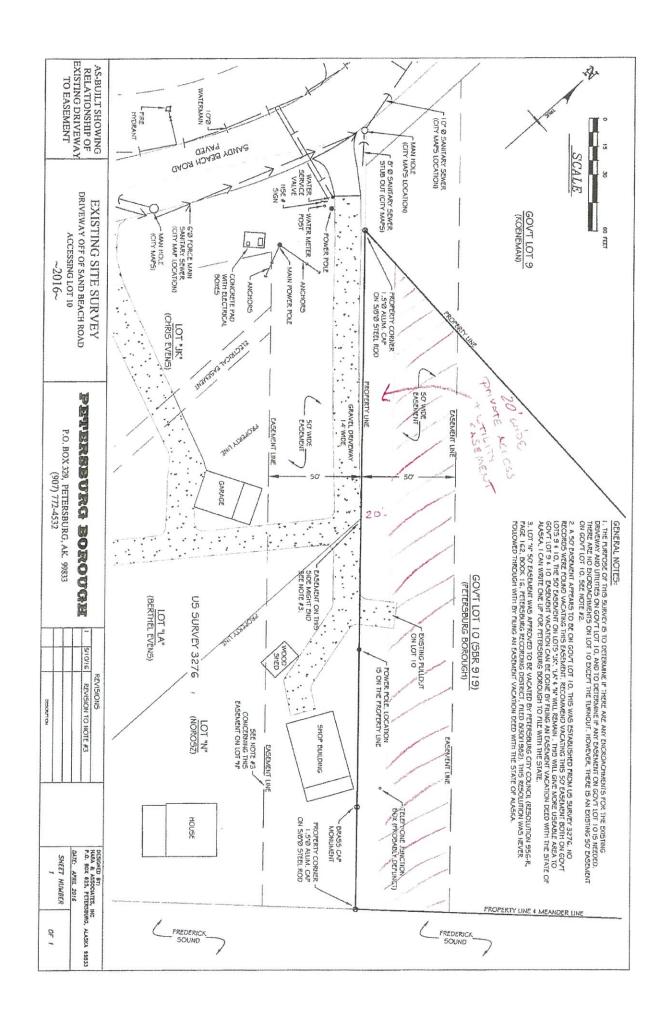
**Date:** 6/13/2016

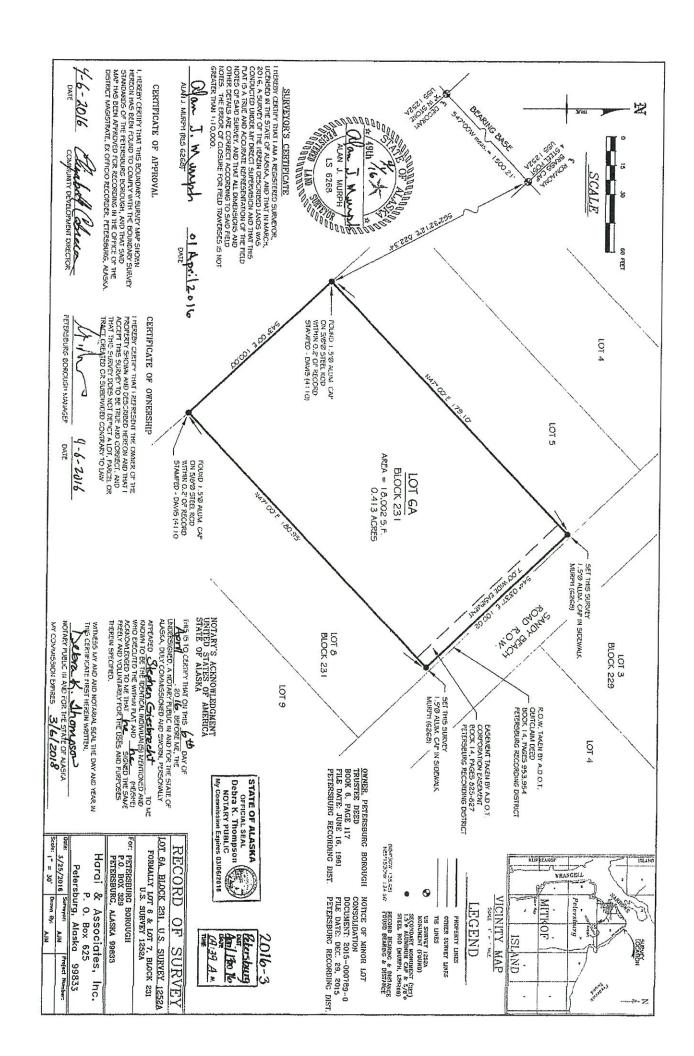
**Subject:** Process prior to Public Auction

In the event that the Borough Assembly approves sale of public property the following process is proposed.

- 1. **Prior to August 1, 2016** Borough Staff will create an informational packet for each parcel and the steps to be taken if planning to bid on a piece of property. An informational packet will sent by certified mail to each adjacent property owner of the parcel being sold. A public auction notice will be posted on the property to be sold.
- 2. In August Advertising in the newspaper, KFSK, Post Office, Borough's website and social media page.
- 3. The auction will be held on **September 19<sup>th</sup>, 2016** during the regularly held Borough Assembly meeting.
- 4. 5% of Purchase price deposit due by **September 30<sup>th</sup>**.
- 5. Remaining due within 90 calendar days of sale, December 20th.







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