



UNIVERSITY
of ALASKA

LAND
MANAGEMENT

**COMPETITIVE RESIDENTIAL SALE
CASH PURCHASE
TERMS AND CONDITIONS**

Opening Date: June 13th 2025, 8:00 a.m.

Closing Date: July 16th 2025, 4:00 p.m.

Anchorage Office

1835 Bragaw Street, Suite 490
Anchorage, Alaska 99508-3433
PHONE: (907) 786-7766
FAX: (907) 786-7733

COMPETITIVE RESIDENTIAL SALE CASH PURCHASE TERMS AND CONDITIONS
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1. COMPETITIVE CASH RESIDENTIAL SALE. In this Competitive Residential Sale Cash Purchase Terms and Conditions ("Competitive Residential Sale"), the University of Alaska, Land Management office (the "University") is offering for sale a Residence located in Palmer, Alaska.

2. REQUIREMENTS FOR SUBMITTING OFFERS. The Residence will be sold at or above the fair market value. All offers shall be date stamped by the University with the date of receipt (the "Offer Date"). Offers may not be withdrawn at any time by the offeror.

a. Offer to Purchase Form. Each offer **must** be submitted using the attached *Competitive Residential Sale Cash Purchase Offer to Purchase Form* ("Offer to Purchase Form") and sealed in an envelope and the outside of the envelope clearly labeled with the following information:

**Competitive Residential Sale Offer
Riverbend Subdivision Croxton Residence
Parcel #MS.PA.0001
Name of Individual(s) Submitting Offer
Address of Individual(s) Submitting Offer
Date**

b. Deposit. A deposit in the amount of **FIVE PERCENT (5%)** of the offer amount (rounded up to the nearest dollar) must be submitted with the completed and signed Offer to Purchase Form. **DO NOT SEND CASH.** Deposits must be in the form of a **cashier's check or money order**, made **payable to the University of Alaska**. Deposits from successful offerors shall be applied as a down payment towards the purchase of the parcel(s). Deposits shall be returned to unsuccessful offerors within **THIRTY (30) DAYS** after the end of the offer period. Within **FIFTEEN (15) DAYS** of acceptance of an offer, the successful offeror will be required to execute the Purchase Agreement and submit an additional **FIVE PERCENT (5%)** deposit, for a total deposit of **TEN PERCENT (10%)**.

c. Ethics Disclosure Form. Any offers from University employees or family members must be accompanied by a completed Ethics Disclosure Form. Approval of this form must occur prior to the execution of a Purchase Agreement. A copy of the Ethics Disclosure Form is located at <https://www.alaska.edu/ualand/index.php>.

d. Locations. Submit offers in person or by mail to the University of Alaska, Land Management office at the following address:

**Anchorage Office
1835 Bragaw Street, Suite 490
Anchorage, AK 99508-3433**

3. DEADLINE. The Offer to Purchase Forms and any subsequent amendments thereto, must be received at the University of Alaska, Land Management, Section 2.d. no later than **4:00 p.m., July 16th, 2025** ("Closing Date"). All parties submitting offers are responsible for ensuring that their offers are received by the Closing Date. Offers received after the Closing Date will not be considered.

4. DISQUALIFICATION. Any of the following may, at the University's sole discretion, disqualify an offer:

- a. The offer is submitted for less than fair market value, as determined at the sole discretion of the University.
- b. The offer is received without the required minimum deposit amount.
- c. The Offer to Purchase Form is not completed in full, or is not signed or dated.
- d. The offer is received after the Closing Date, **4:00 p.m., July 16, 2025**.

5. EVALUATION AND ACCEPTANCE. Sealed offers will be opened after the Closing Date at the University of Alaska, Land Management offices. Offerors need not be present to be the successful offeror. The successful offeror, will be posted online at <https://www.alaska.edu/ualand/index.php> following the sealed offer opening. The accepted offer amount is public information and will be provided upon request without notifying the buyer(s).

In the event that two or more offers for the same parcel are submitted, the following shall apply: **(i)** the University may elect to contact each offeror and request that they submit a best and final offer within a designated timeframe, **(ii)** during this process, no offer information will be provided until the best and final offer process has concluded, **(iii)** after all best and final offers are received, the University will accept the highest offer over all others.

Within thirty (30) business days of opening the offers, the University will mail or email the successful offeror an acceptance letter outlining the purchase process and the timeline to complete the purchase.

Within thirty (30) business days of opening the offers, the University will mail or email the unsuccessful offerors a letter with an explanation outlining why the offer was not accepted.

Offers in the amount of ONE MILLION DOLLARS (\$1,000,000), or more, will be accepted subject to the Board of Regents' approval [BOR Policy 05.11.06 (B.4)].

6. MODIFICATIONS TO THIS COMPETITIVE RESIDENTIAL SALE. The University reserves the right to modify the terms and conditions of this Competitive Land Sale at its sole discretion at any time without prior notice. Offerors shall be bound by the most current Competitive Land Sale terms and conditions at the time an offer is submitted. It is the sole responsibility of offerors to ensure that they have received the most current terms and conditions of this Competitive Land Sale and related material prior to submitting an offer.

7. PAYMENT TERMS. The additional **FIVE PERCENT (5%)** of the purchase price, representing the balance of the down payment must be paid upon execution of the Purchase Agreement. The entire balance of the purchase price must be paid in full at the time of closing.

8. QUESTIONS OR COMMENTS. Questions or comments concerning this Competitive Land Sale must be made in writing, expressly identified as a question or comment concerning this Competitive Land Sale, and submitted to the addresses listed in Section 2.d. by no later than **4:00 p.m., June 30th, 2025** so that necessary modifications, if any, may be made available to participants in the Competitive Land Sale and to prevent the opening of a defective offer which the University is unable to accept but which may result in the exposure of the contents of the offer. Offerors shall not rely in any manner upon any verbal information received from the University for any purpose, including interpretation of any of the terms and conditions of this Competitive Land Sale or compliance with the requirements of this Competitive Land Sale. The offer's protests based upon any omissions or errors, or the content of this Competitive Land Sale, will be disallowed if not made in writing and received at the addresses listed in Section 2.d. by no later than **4:00 p.m., June 30th, 2025**.

9. AGE REQUIREMENT. You must be at least **EIGHTEEN (18) YEARS OF AGE** in order to submit an offer to purchase. **THE UNIVERSITY WILL NOT ENTER INTO A SALES CONTRACT WITH ANYONE UNDER THE AGE OF EIGHTEEN (18).**

10. NOTICES/COMMUNICATIONS. All notices and communications sent by the University to offerors, including successful offerors, pursuant to the terms and conditions of this Competitive Land Sale and the University's closing documents, will be sent by U.S. Postal Service ("USPS") or via email. Documents requiring signatures will be sent via USPS to the address shown on offeror's Offer to Purchase Form or emailed to the offeror via DocuSign, unless otherwise agreed to in advance in writing by the University. All notices and communications sent USPS or emailed by the University shall be deemed given on **(i)** the date the return receipt is signed, or **(ii) FIVE (5) DAYS** after deposit in the USPS, or **(iii)** the date emailed whichever occurs first.

11. PURCHASE AGREEMENT/ADDITIONAL DOWN PAYMENT. If an offer is accepted in writing by the University and sent to the offeror, the successful offeror must, within **FIFTEEN (15) DAYS** of the date of the University's offer acceptance letter, properly complete, sign and return the Purchase Agreement with the balance of the down payment, the form of a cashier's check, money order or wire transfer, to the University at the address provided in Section 2.d. above.

12. USE OF DEPOSIT/DOWN PAYMENT AS LIQUIDATED DAMAGES. The University may retain the offeror's deposit, down payment, and all other funds paid to the University, as liquidated damages, and not as a penalty, in the event that the successful offeror fails to: **(i)** properly complete, sign and return the Purchase Agreement or any other closing documents within **FIFTEEN (15) DAYS** of the date of the University's notice or other communication; or **(ii)** meet any or all of the terms and conditions contained herein, outlined in the acceptance letter, listed in the Purchase Agreement or this Competitive Land Sale. The Purchase Agreement, if any, shall be terminated by the University, and the University shall be free to accept another offer. The University and the Offeror agree that the University's costs and damages are difficult of ascertainment, are reasonably represented by the amount of the deposit, and may (but not

necessarily will) include costs of advertising, staff costs, legal costs, title examination fees, lost profits from other possible sales, and other similar costs and damages. **THE DEPOSIT/DOWN PAYMENT AND ALL OTHER FUNDS PAID TO THE UNIVERSITY BY THE SUCCESSFUL OFFER ARE NON-REFUNDABLE IF THE SUCCESSFUL OFFEROR DOES NOT COMPLY WITH THE TERMS AND CONDITIONS OF THIS LAND SALE.**

13. CLOSING. The University shall close all sales using University documents (see Section 16 herein). The University or a University designated title insurance agency shall record documents and a University designated title insurance company shall coordinate the issuance of owners' standard title insurance policies. The successful offeror shall be responsible for paying all closing costs, except owners' standard title insurance, which shall be paid by the University. Closing costs may include, but not be limited to, recording fees, fees related to verifications of deposit, and administration fees.

14. TITLE INSURANCE. The University does not warrant title to this parcel. Prior to closing, the University will provide purchasers with a preliminary commitment for title insurance. If the preliminary commitment identifies defect(s) in the title, the University shall have the option to cure said defect(s) within **NINETY (90) DAYS**. If title cannot be made insurable or the University declines to cure said title defect(s) within those **NINETY (90) DAYS**, all monies deposited towards the purchase of the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party. Purchaser shall have the option of waiving any defect in title and the University shall not be liable for any damages by reason of any defect in title. The failure of purchaser to object to the title report in writing, prior to closing, shall be deemed purchaser's acceptance of and satisfaction with the title. **In any circumstance, the University's liability for defective title discovered after closing shall be limited to all monies paid to the University towards the purchase of the parcel up and to the date of said discovery. The University shall have no further liability to the purchaser, or third party, for the defective title.**

Some of the parcel offered in this Competitive Residential Sale have not received patents from the Federal Government, and are tentatively approved. Tentatively approved parcel shall not be considered as having defective title. However, if for any reason final patent to the parcel is not issued, the sale shall be terminated, the money paid to purchase the parcel shall be refunded, and the University shall have no further liability to the purchaser, or any third party.

In any circumstance, the University's liability for defective title discovered after closing shall be limited to all monies paid to the University towards the purchase of the parcel up and to the date of said discovery. The University shall have no further liability to the purchaser, or any third party, for the defective title

15. CONVEYANCE. All parcel shall be conveyed by Quitclaim Deed and shall be fully subject to all encumbrances, including but not limited to: patents, easements, access to public waters, conditions, taxes, assessments, zoning regulations, rights-of-way, exceptions and restrictions of record and reservations of oil, petroleum, gas, coal, ore, minerals, fissionable materials, geothermal resources, fossils or other rights and interests gaseous, liquid and solid, in and under the property. Parcel, once conveyed, may be subject to borough and/or local taxes or special assessments.

16. DOCUMENT REVIEW. The University, using the University's closing documents, shall close all sales. Sample closing documents including, but not limited to, the Purchase Agreement, Quitclaim Deed, and Residential Real Property Transfer Disclosure Statement are available for review at <https://www.alaska.edu/ualand/index.php>. It is the offeror's sole responsibility to review the closing documents prior to submitting an offer. The University reserves the right to modify any or all of the closing documents up to the time of closing. **Successful offerors shall not modify the closing documents provided by the University. Any modification to the closing documents by the successful offeror shall be grounds for withdrawal of offer acceptance by the University and shall result in forfeiture of the successful offeror's deposit/down payment and all other funds paid to the University by the successful offeror may be retained by the University pursuant to Section 12 herein.**

17. RESIDENTIAL PROPERTY INSPECTIONS. Interested parties are strongly urged to do on-site inspections of the parcel and locate all property boundaries prior to submitting an offer to purchase a parcel in this Competitive Residential Sale. Home inspections are by appointment and must be scheduled in advance with the University of Alaska Land Management Office in Anchorage at (907)786-7791. A copy of the home inspection report is available on the UALM website. A copy of the **Residential Real Property Transfer Disclosure Statement is also posted on the UALM website for review.** Interested parties should thoroughly inspect the parcel to ensure that the parcel is suitable for the party's intended use and to determine all permitting requirements related to that intended use. **The parcel offered for sale in this Residential Land Sale may contain physical hazards. Interested parties should exercise reasonable caution in their physical inspections of parcel. On-site inspections shall be conducted entirely at the interested parties' own risk and responsibility.** It is also recommended that offerors inspect all public records pertaining to this parcel, including, but not limited to, recorded plats and covenants, local improvement district assessments and topographical maps, prior to submitting an offer to purchase the parcel in this Competitive Residential Sale. Information regarding the parcel may be available from local, state and federal offices, including but not limited to: the city or borough assessor's office, building permitting office and land planning office; local utility companies; district recorder's office; the State of Alaska Department of Natural Resources, Department of Environmental Conservation, Department of Fish and Game and Department of Transportation and Public Facilities; and the U.S. Department of the Interior Bureau of Land Management, Geological Survey, Environmental Protection Agency and Army Corps of Engineers.

18. WARRANTIES. Offerors are advised that the maps, floor plans, site plans, acreages and other information that may be provided with this Competitive Residential Sale are approximations and that no guarantee or warranty is made to their accuracy. It is the offeror's responsibility to examine the parcel and take other steps, as may be necessary to ascertain the exact character and location of the parcel and improvements, if any, and the general and local conditions that affect the use of the parcel and improvements. In addition, the University makes no warranties, either express or implied, nor assumes any liability whatsoever, regarding the social, economic or environmental aspects of the parcel, to include, without limitation, the soil conditions, water drainage, suitability of the parcel for on-site wastewater disposal, physical access, natural or artificial hazards which may or may not exist, or the merchantability, suitability or profitability of the parcel for any use or purpose. The residence and parcel are being offered "as is."

19. WETLANDS DISCLOSURE. The parcel offered in this Competitive Residential Sale may contain wetlands and/or waters, in whole or in part, which are regulated under Section 404 of the Clean Water Act. U.S. Army Corps of Engineers permitting may be required for any development on the parcel. **Interested parties are strongly urged to contact the U.S. Army Corps of Engineers, Alaska District, prior to submitting an offer to purchase**, in order to determine the specific development restrictions, if any, that pertain to the parcel.

20. CONDITIONS. The University reserves the right to postpone or cancel this Competitive Residential Sale, in whole or in part, and to withdraw parcel from this sale at any time prior to or during the sale and up to the time of closing, without notice. The University shall not be liable for any expenses incurred by any parties participating in this Competitive Land Sale as a result of, but not limited to, withdrawal of a parcel from this Competitive Land Sale. The University reserves the right to decline any and all offers, to negotiate separately with any party participating in this Competitive Residential Sale, to accept an offer without further discussions, to waive any informality in the offers received, and to accept that offer which represents the best interests of the University. The right is reserved to waive technical defects in this Competitive Residential Sale.

21. ADMINISTRATIVE PROTEST OF UNIVERSITY DECISIONS. An Offeror may protest a University decision concerning the offer or the sale and if appropriate appeal that decision as follows:

a. Protest to the Chief Strategy, Planning, and Budget Officer. An Offeror may protest any decisions made in relation to the offer or this sale to the Chief Strategy, Planning, and Budget Officer for University of Alaska. To protest a decision, the Offeror must: **(i)** notify the Chief Strategy, Planning, and Budget Officer (SPBO) of the protest, in writing, at the address listed in Section 2, within **TEN (10) CALENDAR DAYS** after the University has given notice of the decision the Offeror wishes to protest; and **(ii)** explain in detail all the reasons for the protest and the relief requested.

b. Decision of the SPBO. The SPBO shall consider the protest and may request additional information and documentation from the Offeror. The SPBO will issue, within **FIFTEEN (15) CALENDAR DAYS** after the offeror has supplied the requested information and documentation, either a written determination or a notice that a hearing will be held. If a hearing is held, the SPBO will issue a written determination within **FIFTEEN (15) DAYS** following the close of the hearing. The SPBO may extend the period of issuance of a determination for good cause. If the SPBO does not issue a written decision on the protest within **NINETY (90) CALENDAR DAYS** after the expiration of the most recent deadline or extension, then Offeror's protest shall be deemed to have been denied. The decision of the SPBO will be the final University decision.

c. An appeal of the SPBO's final decision may be filed under Appellate Rule 602(a) (2) with the Superior Court, Third Judicial District, located in Anchorage, Alaska no later than **THIRTY (30) CALENDAR DAYS** of the date of the SPBO's final decision.

d. Stay. A protest will not automatically stay a decision of the University. A party protesting must request a stay of the decision. Such a stay may be granted only where the SPBO

finds that a reasonably probability exists that the protest will be sustained, or that a stay of the award is not contrary to the best interests of the University.

**UNIVERSITY OF ALASKA
COMPETITIVE RESIDENTIAL SALE CASH PURCHASE
OFFER TO PURCHASE FORM**

INSTRUCTIONS: Please print legibly. Please read all information in the Terms and Conditions of the University of Alaska Competitive Residential Sale Cash Purchase package prior to completing this form. This form must be filled out in its entirety and must be submitted with the correct deposit amount. The offer amount must be at or above the fair market value as determined in the sole discretion of the University. This form must be submitted to the University of Alaska, Land Management, at 1835 Bragaw Street, Suite 490, Anchorage, Alaska 99508-3433.

An Ethics Disclosure Form, if applicable, must be completed and **MUST ACCOMPANY ALL OFFERS FROM UNIVERSITY EMPLOYEES OR FAMILY MEMBERS.** The Ethics Disclosure Form can be found at <https://www.alaska.edu/counsel/ethics-information/Ethics%20Disclosure%20Form%20grants.pdf>.

OFFEROR

NAME(S) _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

TELEPHONE NUMBER (____) _____ EMAIL ADDRESS _____

EMAIL ADDRESS _____

OFFER

I hereby submit an offer to purchase PARCEL # MS.PA.0001

LOT 14 BLOCK 2 TRACT N/A SUBDIVISION Riverbend Subdivision

The amount of my offer is: (please also write out the amount in words, rounded up to the nearest dollar).

OFFER AMOUNT: _____ NO/CENTS (\$ _____ .00)

The amount of my deposit is: (must be a minimum of **FIVE PERCENT (5%)** of the offer amount, (**rounded up to the nearest dollar**).

DEPOSIT ENCLOSED: _____ NO/CENTS (\$ _____ .00)

(All payments must be in the form of a cashier's check or money order. No personal checks.)

TITLE VERIFICATION

Please type or print all names, as they should appear on the deed, deed of trust and deed of trust note. **ALL PARTIES TO BE NAMED ON THE DEED MUST SIGN THIS OFFER TO PURCHASE FORM.** Please note, the University will not extend financing or convey title to anyone under the age of eighteen (18):

CONTINUED ON NEXT PAGE

Please indicate below if marital status should appear on the title:

- ☐ Do not indicate marital status.
- ☐ A single person(s).
- ☐ A married person.
- ☐ A married couple.

If Offeror is more than one person, please specify one of the following:

- ☐ As tenants by the entirety (a married couple only).
- ☐ As tenants in common.
- ☐ Other. Please specify (e.g., corporation). _____

SIGNATURES

I HEREBY CERTIFY that I have read and understand the Terms and Conditions of the University of Alaska Competitive Cash Residential Sale Purchase and accept the terms and conditions therein. I have enclosed a **cashier's check or money order, payable to the University of Alaska**, in an amount equal to at least FIVE PERCENT (5%) of the Offer Amount. I hereby agree that the Offer Amount represents the purchase price I shall pay for the parcel if my offer is accepted. Additionally, I agree to pay all closing costs and all other fees associated with the purchase of this parcel as described under the Terms and Conditions of the University of Alaska Residential Cash Land Sale. **IF MY OFFER IS ACCEPTED AND, FOR WHATEVER REASON, I DECIDE NOT TO ENTER INTO A PURCHASE AGREEMENT, I AGREE THAT THIS DEPOSIT SHALL BE RETAINED BY THE UNIVERSITY AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY, PURSUANT TO SECTION 12.**

I hereby certify that I am **EIGHTEEN (18) YEARS** of age or older.

Signature _____ Date _____

Signature _____ Date _____

Signature _____ Date _____