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COUNTY OF ALBANY
DEPARTMENT OF MANAGEMENT AND BUDGET

TERMS AND CONDITIONS OF SEALED BID PROPERTY SALES

A. Bidding Process and Procedure

1. All bids shall be sealed with collusive bidding being prohibited.
2. All bids shall be submitted and processed online using the electronic Bid Submission Form.
3. A bidder is permitted to submit only one bid per property being offered for sale.
4. All sections of the Bid Submission Form shall be completed and the bid submitted together with all required back-up materials within the allowable timeframe for bidding indicated on the "Sealed Auction Bids" page of the Albany County website:
albanycounty.com/sealedbids.
5. The length of time a Sealed Bid shall be required to remain open will be indicated on the Bid Submission Form and will also be indicated on the website.

B. Bidder Eligibility and Implied Representations.

1. A prospective bidder is ineligible to bid if:
 - a) The bidder has failed to satisfactorily comply with any material representation made to Albany County with respect to the bidder's plans for the use, rehabilitation or economic development of any property previously purchased by the bidder from Albany County.
 - b) The bidder or the bidder's immediate family member(s), or anyone bidding on the bidder's behalf is/are the tax delinquent owner(s) or former owner(s) of any property located within Albany County
 - c) The bidder has lost title to property to Albany County because of delinquent tax foreclosure within the preceding 24 months.
 - d) The bidder has an unresolved Building Construction and Fire Safety Code violation in connection with other properties located within Albany County.

C. Terms of Sale Relating to Condition of Sealed Bid Properties

1. All sales are subject to non-reviewable discretionary approval of the County Executive and the Albany County Legislature, which approvals may be denied for any reason.
2. All properties offered for sale through the Sealed Bid process are sold without recourse in "where is" and "as is" condition as per its assessment roll description at the time it was foreclosed upon by Albany County with no representations or warranties of any kind made regarding the property's actual location, physical condition, title or legally permissible use.

C. Terms of Sale Relating to Condition of Sealed Bid Properties (continued from previous page)

3. Albany County shall not be liable for any conditions known or unknown on these properties, and the selected bidder shall be required to execute a release, hold harmless, and indemnification agreement in this regard at the closing on the sale thereof.
4. Properties offered for sale through the Sealed Bid process shall be sold with disclosure of the reasons for its withdrawal for either its appraised value, outstanding delinquent tax liability (inclusive of interest, penalties and legal charges) prior to its foreclosure, or an amount which in the sole non-reviewable discretionary opinion of Albany County reflects the best benefit to the community as a whole stemming from its proposed use.
5. A signed statement by the selected bidder will be required at the time of sale acknowledging bidder's receipt of full disclosure regarding the condition of the property offered for sale in so far as known to Albany County.
6. Deed title to the property will be transferred directly to the selected bidder pursuant to assignment without recourse.

D. Bidder's Due Diligence Requirements with Respect to Sealed Bid Properties

1. The bidder assumes all responsibility to investigate the physical condition of the property or of any structures or improvements located thereon.
2. By making a bid bidder certifies the bidder has made an on-site inspection of the property and has reviewed the online folder containing all information known to Albany County concerning the property available on the Albany County web page [Sealed Auction Bids \(albanycounty.com/sealedbids\)](http://albanycounty.com/sealedbids).

E. Bid Payment Process and Procedure.

Upon notification, the bidder chosen by the Commissioner of Management and Budget or his assignees shall immediately deposit the full bid amount with the Albany County Division of Finance, 112 State Street, Room 1340, Albany, New York 12207 either by certified mail or in person. Checks are to be made payable to Albany County Department of Management and Budget. No request for conveyance will be forwarded to the Albany County Legislature unless these funds are received. Upon Legislative approval, the approved bidder shall be responsible for all closing costs.

F. Sale Closing and Property Conveyance Process and Procedure

1. The selected bidder shall provide the information necessary to complete the required forms and documents for recording the Deed from the County of Albany in the Albany County Clerk's Office.
2. All real estate taxes not in the collection process of the Albany County Division of Finance at the date of closing are the responsibility of the selected bidder to pay.
3. All past due water bills not in the collection process of the Albany County Division of Finance at the date of closing are the responsibility of the selected bidder to pay.
4. All municipal charges or fees not in the collection process of the Albany County Division of Finance at the date of closing are the responsibility of the selected bidder to pay.
5. All recording fees shall be the responsibility of the selected bidder.