



BID SUBMITTAL, OPENING, AND AUCTION December 8, 2009

REQUEST FOR PROPOSALS FOR THE SALE OF THE ORANGE COUNTY FAIRGROUNDS (RFP No. AMB – 2009-10-07)

1. All bids must be received by the Department General Services in Sacramento on or before Friday, January 8, 2010 at 5:00 PM. The bid package must be submitted in compliance with the RFP instructions with the following revisions and/or clarification:

The submittal package must include two separate envelopes enclosed with the information as follows:

I. Sealed Bid Envelope

- Completed [Offer Form](#)

The sealed bid envelope must be labeled as follows:

- Orange County Fairgrounds Sale, RFP No. AMB – 2009-10-07
- Legal name of entity submitting bid
- Primary point of contact for entity (i.e., contact name, address, phone, fax, and e-mail address).

II. Deposit & Financing Statement Envelope

- Deposit in the amount of \$50,000 in the form of a cashiers check or money order payable to the State of California.
- Statement & Support of Sale Financing as required under the RFP.

2. The State will evaluate submittal packages for completeness and notify bidders no later than Monday, January 11, 2010 as to their eligibility to participate in the bid opening and auction to be held at the Orange County Fairgrounds. Eligibility is based solely on submittal package compliance as described above. Eligible bidders will also be provided with the location and time of the bid

opening and auction to be held on January 14, 2010. Only eligible bidders will be allowed to attend the bid opening, and eligible bidders need not be present unless they wish to participate in the auction format.

3. At the bid opening to be held Thursday, January 14, 2010 all bidders will be required to check-in and receive a number which is to be used during the auction portion of the event. Once bidders are checked in, the sequence of events shall be as follows:
 - I. Sealed envelopes containing the Bid Form will be opened in the presence of eligible bidders, and the amount of each bid will be announced and recorded. Bids will only be identified by the bidder number issued at check-in.
 - II. Once all sealed envelopes have been opened and recorded, the bids will be ranked in order of highest to lowest. The highest bid will be announced and then there will a short 15 minute break before the auction format begins.
 - III. At the end of the break, the highest bid will be announced once again at which time an open auction format will ensue and all eligible bidders will have the opportunity to increase their bids above the announced highest bid in increments to be determined.
 - IV. The process will continue until responses from eligible bidders cease, at which time the open auction will be closed. The highest bid resulting from the bid opening or open auction will be recorded as the high bid at the conclusion of the bidding process. All other bids will be ranked in order of highest to lowest.
 - V. This will conclude the bid opening and auction. Deposits from unsuccessful bidders will be returned at the conclusion of the bidding process or sent to those bidders not present.
4. The successful bidder will be required to execute the Purchase and Sales Agreement within 1-week following the conclusion of the bidding process. The State's execution of the Purchase and Sales Agreement will follow an evaluation period during which time the State will:
 - I. Evaluate the highest recorded bid to determine if the bid represents the highest and most certain return for the Property. If the highest recorded bid is not determined to represent the highest and most certain return for the Property, the bid will not be accepted by the State, the transaction shall cease, and deposits will be returned.
 - II. Evaluate the successful bidder's Statement & Support of Sale Financing to determine successful bidder's capacity to consummate transaction.

III. Notify fiscal committees of the State Legislature of the impending transaction 30-days prior to execution of the Purchase and Sales Agreement as required under Authorizing Legislation.

If the State determines that the successful bidder does not have the financial capacity to consummate the transaction, or if the successful bidder does not execute the Purchase and Sales Agreement within the time frame prescribed or as extended at the discretion of the State, or if the transaction otherwise fails for any reason whatsoever outside the control of the State, the State reserves the right to terminate the transaction with the successful bidder and offer the bidder with the next highest ranked bid as determined at the conclusion of the bidding process the opportunity to purchase the Property at a purchase price representing the next highest ranked bid.