



PROPERTY SALE REQUEST FOR BIDS

LOCATION OF PROPERTY TO BE SOLD:

GS # 108-286

+/-40 ACRES OF LAND, LAKE FORGETFUL DRIVE

LAMAR COUNTY

OFFERED BY: THE UNIVERSITY OF SOUTHERN MISSISSIPPI

Sealed Bids will be received until 2:00 pm April 15th, 2021 at which time bids will be opened and evaluated by representatives from the University of Southern Mississippi & the Department of Finance and Administration

INTERESTED PARTIES SHOULD CONTACT:

Chris Crenshaw

601-266-4414

3105 West 4th Street

Hattiesburg, MS. 39406

Christopher.Crenshaw@usm.edu

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ADVERTISEMENT

+/- 40 Acres for Sale

The University of Southern Mississippi in consultation with the Department of Finance and Administration is soliciting sealed bids for the sale of property located near Lake Forgetful Road in Section 15, Township 4 North, Range 14 West in Lamar County, Mississippi. Interested parties should contact Chris Crenshaw or Kent Adams for bid information. Bids will be accepted until 2:00 p.m. April 15th, 2021, at which point bids will be opened and evaluated at the Physical Plant Conference Room on the campus of the University of Southern Mississippi. Inquiries can be made to:

| | | |
|--|----|--|
| Kent Adams | or | Chris Crenshaw |
| 601-359-2896 | | 601-266-4414 |
| Kent.Adams@dfa.ms.gov | | Christopher.Crenshaw@usm.edu |

By : Representatives McGee, Baria , Touchstone To : Public Property

HOUSE BILL NO. 1199
(As Passed the House)

1 AN ACT TO AUTHORIZE THE DEPARTMENT OF FINANCE AND
2 ADMINISTRATION, ACTING ON BEHALF OF THE BOARD OF TRUSTEES OF STATE
3 INSTITUTIONS OF HIGHER LEARNING, TO SELL AND CONVEY OR LEASE A
4 PARCEL OF CERTAIN STATE-OWNED REAL PROPERTY AND ANY IMPROVEMENTS
5 THEREON UNDER THE POSSESSION AND CONTROL OF THE UNIVERSITY OF
6 SOUTHERN MISSISSIPPI, LOCATED IN LAMAR COUNTY, MISSISSIPPI; TO
7 STIPULATE THE CONDITIONS UNDER WHICH THE PROPERTY MAY BE SOLD OR
8 LEASED TO PROMOTE THE HIGHEST AND BEST USE FOR THE UNIVERSITY OF
9 SOUTHERN MISSISSIPPI AND THE STATE; TO PROVIDE THAT THE STATE
10 SHALL RETAIN ALL MINERAL RIGHTS TO THE REAL PROPERTY SOLD OR
11 LEASED UNDER THIS ACT; TO AUTHORIZE DEPARTMENT OF FINANCE AND
12 ADMINISTRATION TO CORRECT ANY DISCREPANCIES IN PROPERTY
13 DESCRIPTIONS; TO AUTHORIZE THE DEPARTMENT OF FINANCE AND
14 ADMINISTRATION TO RECOVER ITS COSTS ASSOCIATED WITH THE
15 TRANSACTION FROM THE PROCEEDS OF THE SALE OR LEASE OF THE
16 PROPERTY; AND FOR RELATED PURPOSES .

17 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI :

18 **SECTION 1.** (1) The Department of Finance and
19 Administration, in consultation with the Board of Trustees of
20 State Institutions of Higher Learning, is authorized to sell and
21 convey or lease all or portions of a parcel of certain state-owned
22 real property and any improvements thereon under the possession
23 and control of the University of Southern Mississippi, located in
24 Lamar County, Mississippi, and more particularly described as
25 follows:

51 (3) The State of Mississippi shall retain all mineral rights
52 to the real property sold or leased under this section.

53 (4) The Department of Finance and Administration is
54 authorized to correct any discrepancies in the legal description
55 of the property provided in this section.

56 (5) The Department of Finance and Administration may recover
57 its costs associated with the transaction authorized by
58 this section from the proceeds of the sale or lease of the real
59 property described in subsection (1) of this section, and the net
60 proceeds of the sale or lease shall be deposited into a special
61 fund in the State Treasury and shall be expended only for the
62 benefit of the University of Southern Mississippi.

63 **SECTION 2.** This act shall take effect and be in force from
64 and after July 1, 2018.



PROPERTY SUMMARY

This is a 40.44+/- acre commercial tract that is heavily wooded. Located on the Southwest side of Lake Forgetful and north of Deas Road, just outside the city limits of Hattiesburg, Lamar County, Mississippi. There is no frontage road along any public road but is accessed via a private access easement containing 0.17 acres off Lake Forgetful. It is zoned SU, Special Use District by Lamar County as it is not in the city limits of Hattiesburg, Mississippi. The property is not located in a flood zone.

Pursuant to the Legislation above for selling the property, appraisals were obtained of the subject property, with the average of the two (2) appraisals being \$672,500.00. **Any offer for purchase of the subject property may not be less than this amount.**

The State of Mississippi intends to sell the entire property, "as is". The State does not intend to perform any work to the subject property, and any improvements will be performed by the successful purchaser.

DESCRIPTION OF PROPERTY

SUBJECT PROPERTY: Vacant Special Use tract located off of Lake Forgetful Rd. in Lamar County, Mississippi.

Tax Parcel ID: 16995, Lamar County, Mississippi
No taxes due on state-owned property

Minimum Sale Price: **\$672,500.00**

LAND AREA: +/- 40.44 acres

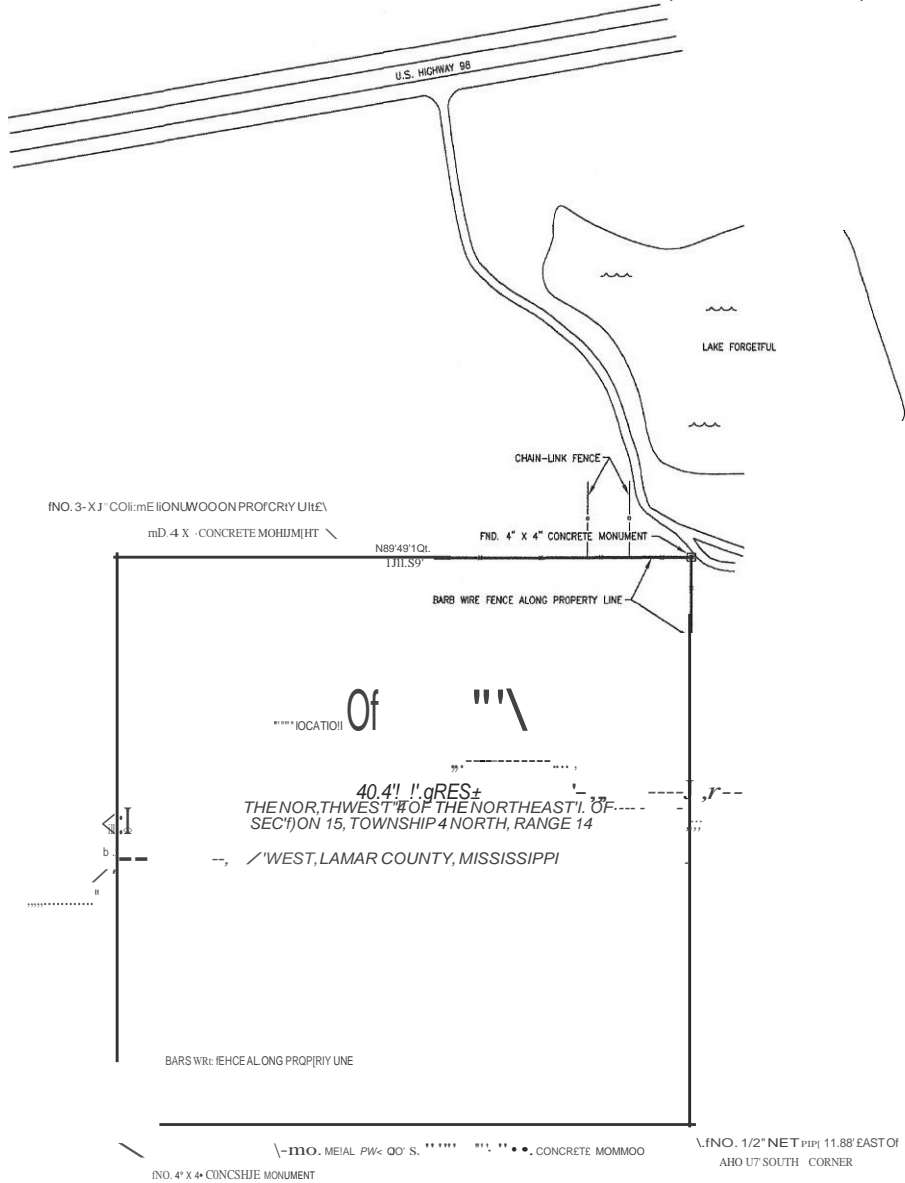
ZONING: SU Special Use

ACCESS: Private access easement off of Lake Forgetful Road

HIGHEST AND BEST USE: Special Use -institutional or possibly commercial development w/rezoning

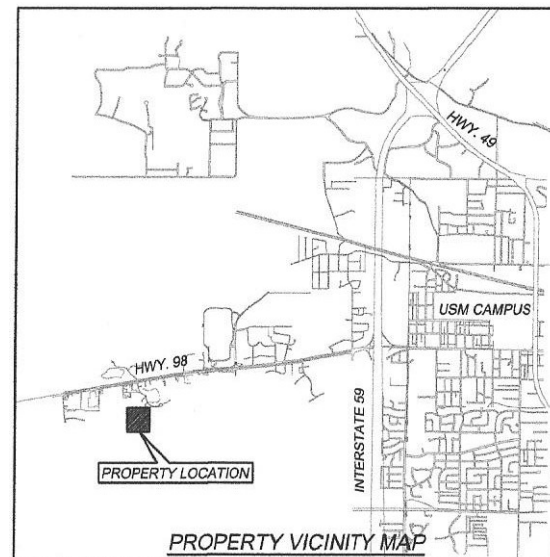
BOUNDARY SURVEY

THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15,
TOWNSHIP 4 NORTH, RANGE 14 WEST, LAMAR COUNTY, MISSISSIPPI



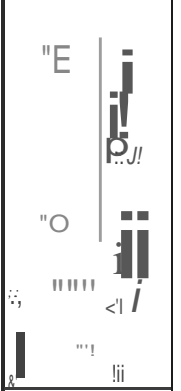
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1" = 200'



NOTE:
SURVEY WAS DONE WITHOUT A TITLE OPINION RECORD SEARCH FOR EASEMENTS, RIGHTS-OF-WAY, ETC., NOT PERFORMED AS PART OF SURVEY.

BEARINGS ORIENTED BY:
SOLAR OBSERVATION
DRAWING SCALE: 1" = 200'
CLASS OF SURVEY: B
SURVEYED BY: AWR
DRAWN BY: JSF



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A: i.r? i: l f 1
F-SURVEYOR J: e
274J / "j
SW
THIS PLAT IS TRUE
AND ACCURATE TO THE BEST OF
MY KNOWLEDGE AND BELIEF.

JAW/S.Ford
/ISPL.S.No. OU.J

TERMS AND CONDITIONS OF SALE

- Bids shall be in an amount of **NOT LESS THAN \$672,500.00**, which is the average of (2) appraisals as determined by the State of Mississippi.
- The property will be sold "as is" and "where is"
- Bidders will be required to submit, with their official Bid, a letter of pre-approval for loan from a certified Bank or Lending Institution, in the amount of the Bid. Bidders will not be required to submit an earnest deposit with the Bid.
- The State of Mississippi reserves the right to reject any and all bids. The rejection of any or all Bids received shall not constitute or cause any liability or claim of damage against the State of Mississippi.
- The State of Mississippi shall retain all mineral rights of the property.
- Any sale of the subject property will be contingent upon the execution of a Contract for Sale to be signed by the Purchaser and the State of Mississippi.
- The transfer of title to the subject property shall be in the form of a Quitclaim Deed. Any successful Bidder shall be responsible for Title Insurance.
- **In the event of a sale of the subject property, the Purchaser shall be responsible for all Closing Costs.**
- In the event of a sale of the subject property, the Purchaser shall be responsible for any property inspections, environmental inspections, or any other inspections or evaluations of the subject property as he/she deems appropriate or is required by a Lender.
- Bids will be due at the Physical Plant Conference room on the campus of the University of Southern Mississippi no later than **2:00 p.m. on Thursday, April 15, 2021**. Any bids not received at this location or by the date and time specified herein shall not be considered. Please ensure that the sealed bids are addressed on an envelope as shown below:

Bidder's Name

Bidder's Address/City/Zip

TO: Chris Crenshaw
3105 West 4th Street
University of Southern Mississippi
Physical Plant
Hattiesburg, MS 39406

BID FOR PROPERTY

GS # 108-286

Lake Forgetful Property



OFFICIAL BID FORM

I, _____ propose to purchase the real property located at Lake Forgetful, Lamar County, Mississippi, and any improvements thereon, for the price of:

_____ Dollars (written amount)

(\$ _____)

I understand that the purchase of this property is contingent upon the execution of a Contract for Sale, that transfer of Title will be in the form of a Quitclaim Deed, and that all other costs related to the purchase of the subject property, will be the responsibility of the buyer.

Enclosed is a letter of credit or pre-approval by a certified Bank or Lending Institution certifying that I am pre-approved for a loan in the amount of the proposed price listed herein.

Signature

Date

Name (Printed)

Address

City

State

Zip Code

Phone

Email
