Auction Process - Board Meeting November 16, 2016
For each property listed under Agenda Item IV

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CITY CLERK, FRESNO CA

1. Clerk opens the written bid(s)

2. Clerk verifies written bid is reserve minimum

   a. If there are no written bids submitted or if all written bids are below the reserve amount then Clerk proceeds to step 5 and oral bidding starts at the reserve amount

3. Utilizing spreadsheet I the Clerk logs bidder name, verifies sufficient bid deposit and logs in bid amount

4. Clerk takes highest written bid, adds 5%, and proceeds to the oral bid phase utilizing spreadsheet II

5. The Clerk calls for individuals who want to participate in the oral bid and asks for their deposit of 5% of reserve price in certified or cashier's check. Written bidders who have previously submitted sufficient deposit are not required to submit additional deposit to participate in oral bidding

6. The Clerk logs in the oral bidder's name and verifies deposit of 5% of reserve utilizing spreadsheet I

7. The Clerk gives qualified bidders a bid number (qualified bidders are those who have submitted 5% of the reserve amount)

8. Clerk starts the 1st oral bid at 5% over highest written bid. If no written bids were submitted or all written bids were below reserve then the starting oral bid is the reserve amount (2.a). If no bids are received at the reserve amount, the Board may if desired, continue the auction in increments below the reserve amount as described in paragraph 10. or the Board may close the auction and direct staff to re-market the property.

9. Clerk proceeds to call for 2nd and subsequent oral bids in $500 increments for property under $100,000 and $1,000 increments for property over $100,000

10. If the Clerk reaches a point where no oral bids are offered the Clerk may reduce the bid in increments of $100 (or an alternative amount as determined by the Board) until a final highest bid is reached. For example: If 3 people have affirmatively responded to a bid of $1,500 the Clerk then moves to $2,000. If no bidder responds, the Clerk reduces the bid amount to $1,900. If no party responds, the Clerk continues to reduce the bid price by $100 (or alternative) until the final highest bid is reached.

11. At the cessation of oral bids, the Clerk announces the highest final bid amount and the Clerk closes the oral bidding.

12. Vote to consider resolution (in agenda packet) to sell to highest bidder.