

DOCUMENT INFORMATION AND INSTRUCTIONS

Form Ref.: OGC-SC508

Description: Request For Offer to Buy Used Equipment

This form is intended for use in selling used equipment at the University. See Step 2 below.

**Procedure For Selling Used Equipment At The University**

For information on property disposal, recycling, or selling used equipment, contact the University of Minnesota Inventory Services at (612) 626-8222. They will advise you on various processes and other contacts when you have equipment that is no longer needed in your department. Or, see the [Managing University Capital Equipment Policy](https://policy.umn.edu/finance/property) and [Selling Goods and Services to University Departments Policy.](https://policy.umn.edu/finance/internalsales)

If you have used items to offer for sale through a formal bid process, the following information describes this process. Departments may handle the sale of used equipment themselves using a process similar to the one below. Or, the sale may be processed through Purchasing Services.

Step 1

[Property Disposal/Off-Campus Request Form](http://policy.umn.edu/sites/policy.umn.edu/files/forms/propertydisposal.pdf) (UM 1393)

This form is required whenever University equipment will be removed from the Property Inventory for a specific department. Complete this form prior to offering any used equipment for sale. Forward this completed disposal form to Inventory Services or call (612) 626-8222 if you have questions. Your department will be sent information regarding the sale.

Step 2

Request for Offer to Buy Used Equipment

After contacting Inventory Services, complete the Request for Offer to Buy Used Equipment and forward to Purchasing Services. Include the names and addresses of any interested buyers. This Request for Offer to Buy Used Equipment can be modified to fit your sale needs. Contact [Purchasing Services](http://purchasing.umn.edu/) if you need help with the terms and conditions for the sale.

Step 3

Insurance

Depending on who is purchasing the item and what the item is, it may be prudent to include an insurance requirement as part of the specifications. For example, if the buyer is a business buying the used equipment from the University, insurance requirements should be put in the specifications which address property damage and workers' compensation coverages. If the buyer is a private individual, there might be no insurance requirements necessary. Please call Risk Management at (612) 625-0062 if there are any questions on insurance requirements.

Step 4

Publishing the Offer

Forward the Request for Offer to Buy Used Equipment document to Purchasing Services. A number will be assigned to the document and the Request for Offer to Buy Used Equipment will be published to the recommended buyers and other interested buyers. For very expensive or unique items, the department may consider placing an ad in the local newspaper or other appropriate publications. Purchasing will collect the responses and forward them to the selling department.

Step 5

Awarding the Offer

Once the selling department has evaluated the responses, they should notify the winning Buyer that the offer to buy is accepted and any other terms of the sale. Use the [Award Letter for Used Equipment Sold](https://policy.umn.edu/sites/policy.umn.edu/files/contracts/ogc-sc509.doc) to notify the winning Buyer.

Step 6

Collecting Revenue

The selling department is responsible for collecting and accounting for the money from the sale. Contact Asset Management at (612) 624-5558 with any questions on the cash receipt process. Tax questions may be referred to the U of M Tax Department at (612) 624-1053.

Step 7

Removing Sold Items From Inventory

After the buyer has paid for the item, the selling department forwards a copy of the Cash Receipt (CR) and a copy of the Disposal form (UM 1393) to Inventory Services. A list of the inventory number may substitute for the disposal form. This final step ensures the item is cleared from your inventory records.

Link to [External Sales Policy](https://policy.umn.edu/finance/externalsales)



REQUEST FOR OFFER TO BUY USED EQUIPMENT

Request for Offer to Buy Used Equipment #:

Response Due Date: 3 PM Central

Refer Questions to: Phone:

SUBMIT RESPONSE TO: Purchasing Services

1300 S 2nd Street, Suite 277

Minneapolis, MN 55454-1082

Phone: (612) 624-2828 FAX: 612-626-0366

The University of Minnesota (the “University”) is seeking offers to buy the following item(s). If the University accepts your offer to buy, you agree that all sales are final and are subject to the attached Instructions to Prospective Buyers (Attachment A) and the attached Request for Offer to Buy Used Equipment Terms and Conditions of Sale (Attachment B). You specifically agree that any of the terms and conditions contained on any invoice or other document submitted by you in connection with your response or subsequent payment or otherwise shall not govern this transaction or your purchase of goods from the University. The University reserves the right to reject any and all offers in whole or in part in its sole discretion.

Interested buyers may contact       at       to request an appointment to view the products listed below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Item | Qty | Description  (includes age & condition) | Minimum Bid | Buyer’s Offer to Buy |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
|  |  |  | ***Total:*** | **$** |

**(BUYER’S NAME)**

By:

Name:

Company Name:

Address:

Phone No.:       Fax No.:       E-mail:

Date:

### **ATTACHMENT A**

**INSTRUCTIONS TO PROSPECTIVE BUYERS**

**1. Inspection.** Quantity and descriptions are provided by the University in good faith, but it is recommended that interested Buyers contact the University department listed in the Request for Offer to Buy Used Equipment above for an appointment to view the items offered for sale.

**2. Responding.** Buyers must complete this form, sign and return it to the address listed in the Request for Offer to Buy Used Equipment above before the date and time noted. Buyers are responsible for proper receipt of their offer to the address. Unsigned or late offers will not be considered. Buyer may withdraw an offer to buy prior to the required due date and time.

The offer should **EXCLUDE** applicable taxes. However, the awarded Buyer will be responsible for taxes as described in Section 7 of the attached Request for Offer to Buy Used Equipment Terms and Conditions of Sale document. The Buyer's offer shall be firm for thirty (30) days from the Request for Offer Response Due Date.

**3. Review Process.** Offers will be publicly opened and available for review during the public opening or after the award.

Subject to its reservation of rights in Section 4, the highest responsive, responsible offer will be awarded. If no offers meet or exceed any stated minimum price, the University may award to the highest offer under the minimum price; or, the University may remove the item(s) from the award.

**4. Award Process.** The University will endeavor to notify the Buyer making the highest responsive, responsible offer within ten (10) days after the Response Due Date.

The University accepts only responsive, responsible Offers, which the University shall determine in its sole discretion. The University reserves the right to accept or reject all or part of an Offer. The University reserves the right to reject any and all Offers. Resulting award agreements may be by item or by entire response.

**5. Payments.** Once notified of an award, the Buyer has ten (10) business days to pay for the items. Payment must be made in FULL prior to the removal of awarded items. Payment must be by money order, certified (or cashier's) check, or cash. No personal checks will be accepted. Make checks out to Regents of the University of Minnesota and deliver to the department noted in the Request for Offer to Buy Used Equipment above. Upon payment, purchased items are to be removed immediately from the University.

**6. Removal of Items.** Unless otherwise noted herein, the University will de-install and prepare the item(s) for packing or pick up. The awarded Buyer will be responsible for arranging and paying all transportation charges. Pickup shall be at the date, time, and place agreed upon by both parties, unless otherwise noted in the specifications or the Award Letter for Used Equipment Sold. If Buyer fails to pick up any item(s) within thirty (30) days after Buyer has been notified of award, the items not picked up within the time allowed may be canceled and awarded to the next highest offer, removed from sale, or otherwise disposed of at the sole discretion of University without refund to the Buyer. Buyer is solely responsible for any injury or damage to property caused by Buyer or Buyer’s agent in the course of picking up the item(s). Buyer shall provide the University with a certificate of insurance evidencing automobile liability, general liability, and workers’ compensation coverage upon request.

**ATTACHMENT B**

**REQUEST FOR OFFER TO BUY USED EQUIPMENT TERMS AND CONDITIONS OF SALE**

**1. SCOPE:** These General Terms and Conditions are hereby incorporated into this Request for Offer to Buy Used Equipment and apply to item(s) purchased by Buyer.

**2. APPLICABLE LAW:** Any dispute arising out of this sale shall be governed under the Laws of the State of Minnesota and shall be heard in state court in Hennepin County, Minnesota.

**3. DEVIATIONS AND EXCEPTIONS:** Any deviations from these terms and conditions, deviations from the listed specifications, or any exceptions taken must be described fully by the Buyer and included in the Buyer's offer. In the absence of any deviation or exception statement, the offer will be considered in compliance with all terms, conditions, and specifications. Inclusion of Buyer’s Terms and Conditions on an invoice or other document shall not be considered a deviation or exception under this provision and shall not govern this transaction.

**4. ASSIGNMENT:** The award for this Request for Offer to Buy Used Equipment may not be delegated or assigned without prior written consent of the University.

**5. QUANTITIES:** The University reserves the right to increase or decrease quantities for the Agreement resulting from this Request for Offer to Buy Used Equipment.

**6. SALES TAX:** Buyer(s) awarded the item(s) per this Request for Offer shall pay any and all sales, use, excise, personal property, or other taxes (excepting state and federal income taxes and other taxes upon "net income") that may be imposed on either party as a result of this transaction. If the Buyer is exempt from paying Minnesota sales tax, Buyer will provide a copy of proof of sales tax exemption with payment.

**7. TITLE:** The University has good and marketable title to the item(s) offered for sale. Title to the item(s) and any risk of loss shall pass from the University to the Buyer when items are removed from the University or the items are paid for, whichever occurs first.

**8. INSURANCE:** Certificate of Insurance, if required, will be requested in the Request for Offer to Buy Used Equipment specifications. If insurance is required, the certificate must name the Regents of the University of Minnesota as additional insured and certificate must be provided along with payment for the item(s).

**9. CANCELLATION:** The University reserves the right to cancel this award, in whole or in part without penalty, due to Buyer’s non-compliance with terms and conditions or specifications.

**10. WARRANTY:** THE ITEMS OFFERED FOR SALE ARE BEING SOLD "**AS IS – WHERE IS.**" NO WARRANTY IS IMPLIED OR GIVEN. THE BUYER ASSUMES THE RISK AS TO THE QUALITY AND PERFORMANCE OF THE ITEMS BEING SOLD AND THE BUYER ASSUMES ALL SERVICING AND REPAIR COSTS. ALL WARRANTIES CONCERNING THE PRODUCT PURCHASED FROM THE UNIVERSITY, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY EXPRESSLY DISCLAIMED AND EXCLUDED.

**11. LIMITATION OF LIABILITY:** EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, THE UNIVERSITY SHALL NOT UNDER ANY CIRCUMSTANCES BE LIABLE TO BUYER OR ANY OTHER PARTY FOR (A) PERSONAL INJURY OR PROPERTY DAMAGE ARISING FROM THE OPERATION, MAINTENANCE, OR USE OF THE ITEMS; OR (B) LOST PROFITS, WORK STOPPAGE, LOST DATA, COMPUTER HARDWARE OR SOFTWARE DAMAGE, FAILURE OR MALFUNCTION, OR ANY OTHER SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND. THE UNIVERSITY’S TOTAL LIABILITY SHALL IN NO EVENT EXCEED THE PRICE PAID BY BUYER FOR THE EQUIPMENT.

**12. ALL SALES ARE FINAL.**