

PROPERTY PURCHASE & DEVELOPMENT PROPOSAL

INSTRUCTIONS



Submit complete proposals to:

**Central Permit Office
City Hall Commons, Room 101;
201 E. Washington Street;
Syracuse, NY 13202**

With questions, call the Department of Neighborhood and Business Development at 448-8100
Supplemental materials can be emailed to BuyProperty@syrgov.net

The City of Syracuse accepts applications to purchase and re-develop **City-owned properties**. To apply to purchase a property owned by the City of Syracuse, please fill out this application, and return it to the address above. Property Purchase & Development Proposals should indicate how your redevelopment project will benefit the surrounding neighborhood, describe in detail the final use of the property, and illustrate your capacity to maintain the property. Please include all required attachments. Incomplete applications will not be accepted. Development proposals are reviewed by City planning staff and an interdepartmental review committee. The City has the right to deny sale of a City-owned property without explanation. Applicants will be informed within four weeks of a complete application as to whether the City has approved a purchase offer for a City-owned property. **Please note that properties are typically sold at no less than their appraised value.**

Property Purchase and Development Proposal

Application Checklist*

- Completed and signed purchase offer contract**
- \$500 Non-refundable deposit**
- Signed and initialed agreement page**
- Property Purchase and Development Proposal**
- Development Plan (if not included in the proposal form—more detailed description, site plans, drawings, etc. should be attached if available). If your purchase application is part of a multi-property development, an overall plan (block plan) is recommended.**
- Management Plan and Budget (if property is to be rental)****
- Proof of Financing (acceptable forms listed on p.10 of application)**
- Description of applicant’s experience in real estate development**

*All applications must be complete and include all supplemental documents for review by the Property Sales Review Committee. Incomplete applications will be returned to the applicant.

**If not applicable, please write “N/A”

By initialing the statements below, the applicant indicates their agreement to and understanding of the below clauses. Please read each clause carefully and speak to a representative at the Central Permit Office (315-448-4715) if you have any questions. The applicant may not claim ignorance of the below conditions once initialed. Please sign that you have read and understand these terms.

I, _____ do hereby understand and agree to the conditions below:

Initial

I understand that my \$500 deposit is nonrefundable and will not be returned to me if the application is denied, withdrawn, or terminated for any reason except in the following cases:

- a. The Property Sales Review Committee declines the application during its review process,
- b. The Common Council votes not to order an appraisal or votes not to approve the sale of the property,

I understand that in any other case, my deposit is **non-refundable**. If I do proceed through the entire property purchase process, I understand that my deposit will be applied to the final purchase price at closing.

I understand that the Property Sales Review Committee has full discretion over whether my application moves forward in the application process, and may deny an application based on any criteria they may deem critical. If the Property Sales Review Committee denies my application, I understand that my deposit will be refunded.

I understand that my application cannot be accepted unless all necessary materials, as listed on the title page of this application, are submitted with it. I also agree to provide additional information as requested by the City of Syracuse.

I understand that the application process is lengthy and generally takes about eight months to complete. I also understand that this process may take more or less time depending on numerous factors.

I understand that by submitting this application, I am indicating to the City my intention to buy this property. I understand that, if I decide to withdraw from the process, I must indicate my intentions to the City IMMEDIATELY.

I understand and agree that by submitting this application, I will defend and indemnify the City of Syracuse (the "City") its officers and employees, from any and all damages, claims, suits, regulatory action, litigation and judgments including but not limited to any environmental claims or litigation that arise in any way from sale of this property. I agree to release and hold harmless the City of Syracuse from all claims as stated above in consideration for the City taking a tax deed and compromising the taxes on the subject property

Signature:

Date:

OFFER TO PURCHASE

1.) I (We) _____, agree to purchase from

the City of Syracuse all right, title and interest of the City of Syracuse in and to the following property:

- 2.) I hereby offer the City of Syracuse the sum of \$ _____ to purchase the above property, payable as follows;
- a. **\$500** by check or money order to be submitted with this application. This non-refundable deposit will become part of the purchase price should the application process be completed. See the previous page for rules and regulations regarding the deposit. *Make checks payable to the Commissioner of Finance.*
 - b. \$ _____, representing the balance of the purchase price which shall be paid to the City at the time of closing. This payment must be made by certified check or money order, *made payable to the Commissioner of Finance.*

3.) In addition to the purchase price, I agree to pay the following:

- a. **\$150** for the City to have the required title work performed on the subject property, payable within 10 days of written approval of this offer by the Real Estate office. (This fee is used to engage the services of either Salt City Abstract Corp. or another title company to prepare a Certificate of Ownership, required tax seizure notices, and title bringdown at the time of closing.)
- b. \$ _____ for an appraisal, performed by an independent certified appraiser, appointed by the City (see below fee schedule, enter TBD in this line if applicable). This fee is payable at closing.

Residential Vacant Lot	\$175
Single Family House	\$225
Two Family House	\$275
Three Family House	\$325
Commercial Vacant Lot	TBD
Multiple Unit & Mixed Use Buildings	TBD
Commercial/Industrial Building	TBD

- c. All costs associated with recording the deed(s) in the Onondaga County Clerk's Office, payable at closing.
 - d. Subsequent to closing, the cost associated with filing all tax discharge in the Office of the Onondaga County Clerk (\$5.00 per year of delinquency).
- 4.) I understand and agree that I have either fully examined the property or have waived my rights to examine the property prior to closing. I understand that I am purchasing the property "As Is" and am accepting it in the condition it will be in on the date of closing.
- a. Buyer shall indemnify, defend, and hold harmless, the City of Syracuse from and against, any and all liability, suits, consent orders, administrative actions, and claims, arising from the sale of this property including but not limited to the environmental condition of this property.
 - b. If there are outstanding violations on said property, Buyer is responsible to fix them.
- 5.) I understand and agree that I have either fully examined the property or have waived my rights to examine the property prior to closing. I understand that I am purchasing the property "As Is" and am accepting it in the condition it will be in on the date of closing.
- a. Buyer shall indemnify, defend, and hold harmless, the City of Syracuse from and against, any and all liability, suits, consent orders, administrative actions, and claims, arising from the environmental condition of this property.
 - b. If there are outstanding violations on said property, Buyer is responsible to fix them.

- 6.) I understand and agree that the City will convey title "As Is," with no warrant of marketability. (Title insurance may be obtained at buyer's expense through Salt City Abstract Corp.)
- 7.) I understand that the City will convey this property subject to easements and rights-of-way.
- 8.) I understand and agree that the intended use of this property shall not in any way conflict with the subject property's existing legal land use as specified by zoning rules and regulations of the City of Syracuse.
- 9.) I understand and agree to supply the City of Syracuse with a written statement of my intentions for the subject property. (In attached *Property Purchase & Development Proposal*)
- 10.) I understand and agree that upon closing and at my expense I will apply for and obtain a Certificate of Adequacy or Certificate of Compliance, as appropriate.
- 11.) I represent that there is no real estate broker in this transaction, that no real estate broker or agent has helped bring this sale, and that no commissions will be paid by the City to any broker or agent as result of this sale
- 12.) Buyer understands and acknowledges that the City has relied on the representations made by buyer and agrees and stipulates that if buyer has provided any information under this contract to purchase which is incorrect or becomes incorrect at any time during the term of this agreement, the buyer shall be deemed in breach of this contract to purchase and the City shall have the right, without additional notices to buyer, to declare this contract null and void, and the City shall have the right to retain any and all payments and deposits made by buyer with respect to this agreement as liquidated damages by reason of breach of this contract to purchase.
- 13.) I understand and agree that the City reserves the right to retain all money deposited for the purchase of the subject property, in the event the buyer withdraws his offer subsequent to the approval of the sale by the Common Council and the Mayor.
- 14.) I understand and agree that if I am an employee or officer of the City, I must inform the Real Estate Division of the nature of such employment at the time this offer is made. This offer shall be null and void if my position of office with the City violates applicable conflicts of interest rules.
- 15.) I understand and agree that the City reserves the right to solicit and accept other offers to purchase this property until legislation authorizing the sale is approved by the Common Council.
- 16.) I hereby stipulate and swear that I do not own property in the City of Syracuse either individually or collectively through a partnership or corporation, which is tax delinquent; nor am I a party to a Tax Trust Agreement with the City which is in default. I understand that if I own property which is tax delinquent or if I am in default on a Tax Trust Agreement, this offer shall be declared null and void and the City shall retain any and all payments by me to the City in respect to this agreement.
- 17.) I understand and agree that the purchase price stated in this contract is affected by the tax delinquent status of this property, as well as by the City of Syracuse's commitment to restoring the property to tax-paying status; this price therefore in no way represents the market value or assessed value of this property, unencumbered.
- 18.) I am not acting on behalf of or as a representative of the current owner or any party holding an interest in the subject property. I understand and agree that if I transfer the subject property, it will not be to the party in which the City of Syracuse exercised its authority for the taking of the Tax Deed.
- 19.) I understand and agree that the acceptance of this offer is contingent upon the full satisfaction of the above terms and conditions, and is not final until an ordinance authorizing the sale is adopted by

the Common Council and approved by the Mayor.

Buyer Signature: _____ Date: _____

Buyer (Print Name): _____

Social Security or Tax ID# (Required): _____

If Corp Entity, Please List Officers Below*

If LLC, please list members below

Pres: _____

VP: _____

Treas: _____

Sec: _____

***If applicable, attach articles of incorporation for LLC or other corporate entity**

Please Ensure That You Have Read Entire Document & Fill All Blanks Before Submitting

Property Purchase & Development Proposal

**Submit completed applications to: Central Permit Office
City Hall Commons, Room 101; 201 E. Washington Street; Syracuse, NY 13202**

Applicant Information:

Name: _____ Title: _____

Org./Company (if applicable): _____

Applicant Phone: _____ Applicant Fax: _____

Applicant Address _____

Applicant Email: _____

Are you or your business based in the neighborhood you plan to develop in? Yes No

Do you consider yourself (check one): Individual Developer/Contractor Entrepreneur Non-Profit Organization*

**Non-profits must attach a copy of 501(c)(3) certification if requesting reduced purchase price*

Applicant History:

1. Are there any outstanding judgments against you? Yes No
2. Have you declared bankruptcy in the past 7 years? Yes No
3. Has a property you own been foreclosed upon, or given title or deed in lieu of foreclosure in the past 7 years? Yes No
4. Are you currently party to a lawsuit? Yes No
5. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? Yes No

If you have checked yes for any of the above questions, please explain on the reverse of this page.

6. Do you own (in full or in part) or have an interest in any other real estate within the City of Syracuse?
 Yes No

If yes, please list the addresses of each property owned on the reverse of this page, as well as the name of the entity holding title to the property.

7. Are there open codes or zoning violations associated with any of these properties? Yes No

If yes, please explain:

8. Are there overdue taxes or water bills associated with any of these properties? Yes No

If yes, please explain:

Proposed Project Information:

Address of proposed project: _____

Intended property use (check all that apply):

- Demolition
- Rehabilitation
- Owner Occupant
- New Construction
- Green Space
- Resale to Owner Occupant
- Parking
- Residential Rental
- Commercial
- Yard Expansion
- Other

Is the Final Use of the property permitted according to current zoning rules for the parcel? Yes No

Project Description (attach additional pages if necessary):

9. Please attach a **Development Plan**. The development plan should include detailed information regarding the final intended use of the property, anticipated cost of development, source of financing, and a detailed time frame for development. If you intend for the property to be used or rented by others, please include the target population or business. The Review Committee may request an area plan or block plan of applicants requesting multiple properties in a targeted area. The development plan should be typed or neatly handwritten and included with the application.

10. If you plan to operate the property as a rental, please attach a **Management Plan**. The management plan should include anticipated rental income and expenses, how tenants will be screened, a maintenance plan, etc. Please fill in the anticipated number of units and rents for each rental unit below:

Residential Units		Commercial Units	
Unit Number	Monthly Rent	Unit Number	Monthly Rent

Project Construction & Financing:

- 11. Please indicate how much you are willing to pay for the property*: _____
- 12. Please indicate the amount of capital you have available and are willing to invest in the development of the property: _____
- 13. Please indicate the time you expect will be required to complete the project (Typical time frame is one year, but depends on complexity of the proposal): _____
- 14. By what method do you plan to finance this redevelopment project (please check all that apply)?
 - Loan/Line of Credit
 - Personal/Company Assets
 - Credit Card
 - Grants or other public funding
 - Other (please explain in your Development Plan)

Attachments:

Please attach the following documents to your application, and check them off if you have attached them.

Required:

- Proof of financing (see page four for what proof is required depending on method of finance)
Note: Financing must cover anticipated acquisition and development costs.
- Written description of applicant's experience in housing and real estate development
- Development plan (if additional sheets are required)

Signature Line:

I hereby certify to the truth of the matters contained in this application and agree to provide any other related information or documents upon request. I certify that I have read and understand the Purchase & Development Proposal Additional Information Sheet.

Signature

Date

Print Name

*Please note that most properties are sold at no less than their appraised value.

Additional Information

APPRAISAL FEE SCHEDULE

Residential Vacant Lot	\$175
Single Family House	\$225
Two Family House	\$275
Three Family House	\$325
Commercial Vacant Lot	TBD
Multiple Unit & Mixed Use Buildings	TBD
Commercial/Industrial Building	TBD

REDUCED PRICE PROGRAMS

NOTE: All sales and development proposals, for reduced price or appraised value, are subject to review by the property sales committee and approval by Common Council.

- **Residential Vacant Lot Program**

Residential vacant lots may be purchased by the adjoining property owner for the following pre-determined price:

Buildable lot, not in SURA Area	Appraised Value
Buildable lot, In SURA Area (with frontage)	\$0.15/sq.ft
Non-buildable lot, anywhere (with frontage)	\$0.15/sq.ft
Lots with no frontage (rear parcel)	\$0.12/sq.ft

- **Residential Vacant Lot Not-for-Profit Development**

Allows not-for-profits to acquire vacant land at a reduced price to maintain and/or redevelop the property for any approved use—this program excludes the development of surface parking.

Residential Lots with Street Frontage:	\$0.15/sq.ft.
Lots with No Frontage (rear parcel):	\$0.12/sq.ft.

- **Rehab a Vacant Residential Structure** (for affordable housing development)

Available to affordable housing agencies. Sale of vacant residential structure for \$1.00 plus title fee and cost of appraisal. Purchaser is required to provide deposit of the lesser amount of the appraised value or \$10,000 at closing, which will be held in escrow until completion of rehabilitation, at which time the deposit will be refunded. A letter of credit may be substituted for a deposit.

- **Demolition of a Vacant Building**

\$1,000 + \$150 title fee; purchaser intends to demolish a vacant structure. Must provide a performance bond or deposit until demo completion. Sale and post-demolition plan are subject to review by the property sales committee and approval by Common Council.

PROOF OF FINANCING

Financing Method	Required Attachment
Personal Assets	Bank, Account Statement, or Bank Letter (See Sample)
Credit Card	Credit Card Statement showing available credit
Line of Credit	Letter from bank confirming line of credit available
Bank Loan	Prequalification Letter
Personal Loan	Notarized, signed statement indicating their relationship to the buyer and the terms of the loan
Grants or other public funding	Award Letter or other documentation from funding source

Proof of Financing Sample Letter*

February 5, 2014

Central Permit Office
City Hall Commons, Rm 101
201 E. Washington St
Syracuse, NY 13202

To whom it may concern:

This letter shall serve as notification that our institution shall guarantee and irrevocably honor any payment in full on any check written by **(applicant or funding source name)** up to the amount of **(amount available for guarantee)** and drawn upon account number **(applicant or funding source account number)**. This guarantee is for the City of Syracuse.

Regards,

Authorized Signature

(Name)

(Title)

(Institution)

*Please provide letter on banking institution or funding source letterhead