

FEATURED HOME OFFER FORM

THIS IS YOUR HIGHEST AND BEST OFFER

Applicant must attend a showing with a land bank employee to be eligible to make an offer.

OFFERS DUE BY 4:00 PM (EST) ON: _____

Address _____ Parcel Number _____

Offer Amount \$ _____ Terms (circle one) Cash Land Contract*

For Land Contract ONLY - Down Payment Offer \$ _____ (minimum of least 10% or \$1,000, whichever is higher)

Name of Person(s)/Entity Purchasing: _____

Contact Name (if different): _____

Mailing Address: _____ City, _____ State, Zip _____

Phone: _____ E-mail address: _____

Required documents when submitting an offer

Cash Offer:

- Valid Photo ID (state-issued ID or driver's license, military ID, passport, etc. No student IDs or non-picture IDs can be accepted.)
- Proof of available funds for offer amount

Land Contract Offer:

- Valid Photo ID (state-issued ID or driver's license, military ID, passport, etc. No student IDs or non-picture IDs can be accepted.)
- Current Proof of Income (Pay stubs for the last 60 days- if self-employed, tax returns)
- Proof of available funds for down payment amount

***Additional Land Contract requirements.** Land contract offers are only available on properties that will be owner occupied. All land contract purchasers are required to complete a homebuyer education course through a housing counselor approved by MSHDA or HUD prior to purchase. See www.thelandbank.org/featured_homes.asp for current list of available housing counselors.

Offers:

Offers can be submitted by fax, 810-257-3090, in person to our drop box or via email to offers@thelandbank.org. Please make sure to include all required documentation; incomplete offers will not be accepted or reviewed. If submitting by fax, please call to confirm receipt.

With a Land Bank Highest and Best offer, there is only one opportunity for each party to make an offer. The Land Bank reserves the right to refuse any and all offers to purchase. Having the highest offer does not necessarily mean that offer will be accepted. GCLBA staff review offers and proof of adequate funding and/or income to qualify the applicant. If you have delinquent property taxes or went through property tax foreclosure in the last five years, you do not qualify for purchase and your offer will not be reviewed.

Title Insurance:

The GCLBA does not provide title insurance. If title insurance is desired, it will be the responsibility of the Purchaser. Quiet Title is available prior to closing if requested by purchaser and at purchaser's expense.

OFFERS WILL NOT BE CONSIDERED UNLESS BOTH SIDES OF FORM ARE COMPLETED

Closings: The accepted amount will be due in full at the time of closing in the form of cashier's check or money order. There is an additional \$75 closing fee for cash sales or \$125 for land contract offers due at the time of closing. All closings must occur within 21 days of the offer being accepted. The property will be transferred with a Quit Claim Deed. All property is sold AS IS.

The Genesee County Land Bank Authority may place a lien on the property or enter into a development agreement with the purchaser to guarantee that the proposed renovations/improvements are completed to GCLBA standards.

Redevelopment Plans – Please give your estimate for each line item below as applicable (Please attach separate sheet(s) if necessary)

Intended use of property (check one):

Renovate & Move In Renovate for Family Member Renovate & Sell Renovate & Rent Out Demolish

Description of planned improvements/renovation: _____

Renovation Team description: _____

Timeline for renovation/improvement: _____

Cost of renovation/improvements: _____

Description of how acquisition and improvement/renovation will be financed: _____

The purchaser must obtain all permits and inspections required by the City of Flint, or local unit of government, to carry out the necessary improvements to bring the property up to code. Rehab must be completed within one year of closing. Failure to complete rehab within one year may affect your ability to purchase properties from the Land Bank in the future.

To the best of my knowledge, the information provided in this application is true and in compliance with GCLBA Policies (see www.thelandbank.org/policies.asp). I understand that the GCLBA staff will review this request and confirm that it is in compliance with these Policies, as well as existing GCLBA and municipal plans. I also understand that this form is a statement of interest only, receiving it does not commit the GCLBA to transfer property.

Buyer Signature _____ Date _____