

## FEATURED HOME OFFER FORM

**THIS IS YOUR HIGHEST AND BEST OFFER *(Please complete both sides of this form)***

**APPLICANT MUST ATTEND AN OPEN HOUSE AND SIGN IN TO BE ELIGIBLE TO MAKE AN OFFER.**

**OFFER DUE BY 4:00 PM (EST) ON:** \_\_\_\_\_

THE MINIMUM OFFER AMOUNT THE LAND BANK WILL CONSIDER ON ANY PROPERTY IS \$1,500.00 CASH OR \$2,500.00 LAND CONTRACT. THIS DOES NOT MEAN THAT THE PROPERTY YOU ARE LOOKING AT IS ONE WHICH WILL BE CONSIDERED FOR A MINIMUM OFFER PRICE. THE LAND BANK RESERVES THE RIGHT TO REFUSE ANY AND ALL OFFERS TO PURCHASE.

**OFFERS WILL NOT BE CONSIDERED UNLESS BOTH SIDES OF FORM ARE COMPLETED AND ALL SUPPLEMENTAL DOCUMENTS ARE SUPPLIED PRIOR TO THE OFFER DEADLINE.**

Address \_\_\_\_\_ Parcel Number \_\_\_\_\_

Offer Amount \_\_\_\_\_

Terms (circle one) **Cash**      **Land Contract** (only available on properties that will be owner occupied)

**CASH OFFER:** The accepted amount will be due in full at the time of closing in the form of cashier's check or money order. A \$100 earnest money deposit is due within 7 days of an offer being accepted. There is also an additional \$55 closing fee per parcel due at the time of closing.

**LAND CONTRACT:** A down payment is due at closing, then monthly payments are due on the contract on the first of each month until the contract is paid in full. A \$107 closing fee is due within 7 days of an offer being accepted for land contract offers. For Land Contract Rules and Terms, visit our website: <http://www.thelandbank.org/residential.asp>

**Please note:** all land contract purchasers are required to complete a homebuyer education course through a housing counselor approved by MSHDA or HUD prior to closing on the land contract.

The minimum down payment on a land contract is 10% of the offer amount or \$1,000, whichever is **higher**.

**Amount Down if requesting a land contract:** \_\_\_\_\_

### **ADDITIONAL INFORMATION REQUIRED WHEN SUBMITTING AN 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.)
- LAND CONTRACT OFFERS: Current Proof of Income (Pay stubs for the last 60 days- if self-employed, tax returns)
- CASH OFFERS: Proof of available funds in name of applicant (Bank Statement showing applicants' name is acceptable. Copies of checks or money orders are not acceptable)
- Documentation of funding source for renovation (examples: bank statement or loan pre-approval)
- Development Budget

With a Land Bank Highest and Best offer, there is only one opportunity for each party to offer. **All closings must occur within 21 days of offer being accepted.** Having the highest offer does not necessarily mean that offer will be accepted if the Land Bank is unable to qualify the applicant or proof of adequate funding has not been provided.

Offers can be submitted by fax, 810-257-3090, in person, or via email to [offers@thelandbank.org](mailto:offers@thelandbank.org). Please make sure to include all supporting documentation; incomplete offers will not be accepted or reviewed. If submitting by fax, please call to confirm receipt.

Name of Person/Entity Purchasing: \_\_\_\_\_

Contact Name (if different): \_\_\_\_\_

Mailing Address: \_\_\_\_\_ City, \_\_\_\_\_ State, Zip \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Please be sure to fill out the back side of this form

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.

Redevelopment Plans (Please attach separate sheet(s) if necessary)

Description of intended use of property: \_\_\_\_\_  
\_\_\_\_\_

Description of planned improvements/renovation: \_\_\_\_\_  
\_\_\_\_\_

Development Team description (*List names of developer, contractors, lead construction lender, architects, project managers, consultants, marketing agent, etc.*):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Timeline for renovation/improvement: \_\_\_\_\_  
\_\_\_\_\_

Project Financing

Cost of renovation/improvements: \_\_\_\_\_  
\_\_\_\_\_

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

*Note: 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.*

**The property will be transferred with a QUIT CLAIM DEED once purchase is paid in full. 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. All property is sold AS IS. Any request to waive the 5/50 must be done prior to the Land Bank accepting an offer; otherwise the request will not be considered.**

I understand if I have delinquent property taxes or went through property tax foreclosure in the last five years, I do not qualify for purchase and my offer will not be reviewed. 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](http://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 neighborhood plans. I also understand that this form is a statement of interest only. Receiving it does not commit the GCLBA to transfer property. I have thoroughly inspected this property personally or through a representative in which I was present to view the property via a video conference platform, both inside and outside, and I am fully aware of the condition of the property. Further, I am aware I am making an offer and willing to purchase this property as-is and understand the Land Bank makes no guarantees or warranties on the property.

Buyer's Signature: \_\_\_\_\_ Date: \_\_\_\_\_