

CITY OF TROY

PROPERTY DISPOSITION PROPOSAL

Tax Map Number

Property Location

Description

This Property Disposition Proposal should be completed by the proposed purchaser/developer and submitted to the Bureau of Surplus Property. All proposals will be accepted until the advertised cutoff date after which time each proposal will be thoroughly reviewed based on the criteria outlined below. Final approval of any proposal or sale of city-owned surplus property must be made by the City Council. Successful bidder approved by the City Council will be required to:

1. Secure buildings within 5 days of date of closing.
2. Begin work on necessary repairs or improvements within 30 days of date of closing.
3. Complete all repairs within 6 months after date of closing.

There will be a reverter clause in the deed from the City. If these conditions are not met, the City of Troy may take title to the property and offer it for sale to another party.

DISPOSITION CRITERIA

Recommendations will be made to the City Council based on the following evaluation criteria:

1. The best use of the property.
2. Highest long term tax return to the City.
3. Owner-occupancy or ownership by people living in the immediate area.
4. Probability of owner to complete proposed improvements and maintain the property.
5. Benefit to neighborhood condition, appearance and property values.

Instructions for Completing Proposal Form:

Each proposal shall only reference one property. If a bidder wishes to submit a proposal on multiple properties, he/she must submit one proposal for each property. All spaces should be filled in or a notation made where the information requested is not applicable or not available. Provide all information you feel is important to facilitate review and analysis of each proposal using additional sheets if the space provided is not sufficient.

1. Proposed Use – Briefly describe the proposed use to be made of the property. If residential, give number of units. If owner will reside on the property, check the ‘yes’ line next to “owner occupancy”.
2. Summary of Improvements – List all improvements proposed to be made on the property and provide an estimate of the cost of each. If additional space is required, summarize work to be done on this form and attach additional sheets for detailed information.
3. Proposed Improvement Method – Explain how improvements are to be made. This information should include (a) who will do the work, (b) how the work will be completed and (c) a statement outlining the experience of those who will do the work in this kind of project.

4. Financing Method – Detail how the proposal is to be financed including purchase and improvements. Give evidence of financial ability or evidence of ability to secure financing, and ability to perform this kind of work (this may include references or a history of similar work.) Provide commitment letter or pre-qualification letter as applicable from lending institution, or, with respect to commercial development, from a lending institution or potential investors.
5. Proposed Purchase Price – Enter the amount to be paid for the purchase of the property only. Ten percent (10%) of the purchase price (certified check or money order only) plus a \$35 application fee must accompany each submitted proposal. In addition, within 30 days after City Council approval, the balance of the purchase price, prorated taxes, fees and closing costs, must be paid in full. In the event the successful bidder fails to comply with the provisions of this paragraph, said bidder shall lose and forfeit all deposits and fees, and the City may sell the property to another.
6. Signature – If an individual, enter your name, home address, telephone number and sign in the space provided. No PO boxes will be acceptable. If a partnership, corporation or Limited Liability Company, enter the names of each partner, shareholder or member, together with each home address and telephone number. No PO Boxes will be acceptable. Each partner, shareholder and member must sign the proposal.
7. Proposal Review- The review committee shall review each Property Disposition Proposal and shall submit the proposals it recommends to the City Council for approval. Final approval of any proposal and/or sale of City owned property must be made by the City Council and deeds executed by the Mayor.
8. Proposals submitted by individuals or shareholders of corporations, members of LLC's or partnerships who have real property tax delinquencies with the City of Troy or who have been the subject of a prior In-Rem foreclosure action or have a significant history of code violations on other properties within the City of Troy will not be considered for Council approval.

PROPOSAL

Tax Map # _____

Property Location _____

Present Number of Units _____

Owner Occupancy yes _____

Residential

Proposed Number of Units _____

no _____

Commercial

1. Description of Proposed Use

2. Proposed Improvements

a) List of proposed improvements.

b) Estimated cost of each improvement.

c) Estimated Total Costs \$ _____

3. Proposed Improvement Method

a) Identify party or parties performing the work.

b) Description of how the work will be completed and estimated date for completion of work.

c) Description of experience and/or qualifications of party or parties performing the work.

4. Financing of Property, Purchase and Improvements

a) Provide description of method for payment of costs related to the purchase and improvements.

b) Provide evidence of current financial assets sufficient for payment of purchase and improvement costs or the ability to secure financing for payment of such costs.

(Attach Proof of Financing method- such as bank statements, commitment letters from lending institutions etc.)

Proposed Purchase Price (Amount of Bid) \$ _____

Name _____ Principals _____

Address _____

E-mail Address _____

Phone # _____

(Signature)

**If more than one individual, partner, shareholder or member, attach additional sheets providing the names, home addresses and telephone numbers of each. No PO Boxes are acceptable. Each must sign the proposal.

Office use only:

TAXES/WATER BILLS/PARKING TICKETS PAID? _____

CODE VIOLATIONS? _____

Mayor's Approval _____

MEMORANDUM OF PURCHASE

I _____, residing at _____ hereby verify in writing the following:

1. I am tendering an offer this day in the amount of _____ for a parcel of property currently owned by the City of Troy ("City") located at _____ and designated as Tax Map Number _____.
2. I am making this offer in the form of a written proposal for the purchase, improvement and maintenance of the aforesaid property. I understand and agree that my offer is being made subject to and contingent upon the Terms of Sale as set forth in § 83.5 in the Troy City Code, a copy of which attached hereto and made a part hereof and which I have signed.
3. I represent to the City that it is my intention with respect to the above parcel of property on which I have submitted a proposal for the City's consideration to comply with the conditions applicable to the parcel of property on which I have submitted a proposal. (Please place initials in the space provided in a), b), c) or d) below for the applicable type of parcel).
 - a) _____ To repair and rehabilitate the structure that is located on the aforesaid parcel so as to be in conformance with building, housing and fire prevention codes within six (6) months after the date of the deed conveying ownership or within six (6) months after approval by the Planning and/or Zoning Boards, if required.
 - b) _____ To demolish the structure on the parcel which is not able to be rehabilitated or inhabited within six (6) months after the date of the deed conveying title to the parcel in accordance with all applicable rules and regulations relating to demolition activities.
 - c) _____ To construct a building of such type of construction to conform with the surrounding area and to comply with building, housing and fire prevention codes within one (1) year after the date of the deed conveying title to the parcel or within one (1) after approval by the Planning and/or Zoning Boards, if necessary.
 - d) _____ To clean and maintain the vacant land so as not to be a nuisance or detriment to its neighborhood within six (6) months after the date of the deed conveying title to the parcel.
4. I understand and agree that I am making the above representation as an inducement to the City to select the proposal that I have submitted with respect to the above parcel.
5. I understand and agree that the above representation with respect to my intended action regarding the proposal that I have submitted is a condition for the acquisition of the parcel and that, if not complied with, may result in a reacquisition of the property by the City and such other legal remedies as be available to the City.

Signature
Tel. No. _____ Date _____

**If more than one individual, partner, shareholder or member, attach additional sheets providing the names, home addresses and telephone number of each. No PO Boxes accepted. Each must sign the proposal.

NONCOLLUSION AFFIDAVIT

IN THE MATTER OF THE PURCHASE OF

_____, TROY, NY

BY PROPOSAL SUBMITTED _____ 2021.

_____, being duly sworn, deposes and says:

- 1. I am the real party in interest.
- 2. There are no persons other than those listed who are financially or beneficially interested in the sale.
- 3. No public official, officer, agent or employee of the City of Troy is interested in the transaction, except _____, whose position is _____.
- 4. No collusion with any other bidder or any public official has taken place.
- 5. My relationship to the previous owner is _____
_____.
- 6. a. Listed below is a list of all of the real property that I own, or have owned in the last five (5) years:

(Use additional sheets if necessary)

- b. Listed below is a list of all the delinquent taxes, water bills, recycling bills, parking violations, etc. in my Name/Corporation and owed to the City of Troy:

(Use additional sheets if necessary)

7. I hereby declare that the City of Troy has never taken title to any property owned by me via an In Rem Tax Foreclosure Proceeding or by Reverter except for the following parcels:

8. If the purchaser is a corporation, state below identifying by name and address, the major stockholders and the officers of the corporation and **attach a copy of the filed paperwork:**

9. I own no property in the City of Troy upon which a vacant or abandoned building is located except for the following parcels:

I certify that all statements made on this application are true, complete and correct to the best of my knowledge and belief, and I understand that the making of any willful false statement of material fact herein will subject me to the provisions of the Penal Law relevant to the making and filing of false instruments.

DATED:

Sworn to before me this
Day of _____, 2021.

Signature

Signature

Signature

Notary Public

**If more than one individual, partner, shareholder or member, please attach additional sheets providing the names, home addresses and telephone number of each. No PO Boxes are acceptable. Each person must sign the proposal.

TERMS OF SALE

1. The property will be sold as advertised and “as is” with absolutely no warranty or guaranty, expressed or implied.
2. A down payment of ten (10) percent of the purchase price will be required to be paid at the time the proposal offer is submitted to the City. **Only certified check or money order made payable to the City of Troy will be accepted.** A certified check or money order must be included with each individual proposal submitted. This check or money order (**NO cash or personal checks will be accepted**) should include the total of the following amounts: ten (10) percent of the purchase price (which is your deposit and will be deducted from your bid amount owed), and in addition, you must include a non-refundable Application fee of \$35 that will not be deducted from the balance of your bid.
3. In the event the City for any reason determines not to sell to the purchaser, the liability of the City of Troy relative to the property conveyed is limited to the return of any payments made to the City of Troy, not including the application fee.
4. No representations of any kind are or have been made by the City of Troy or its agents as to the title or physical condition of the property or as to the existence of any improvements thereon.
5. (a) This sale is made subject to the condition that:
 - (I) The sale and transfer of the Quitclaim deed is made “as is” without warranty of title or habitability.
 - (II) If a structure is on the premises which is able to be rehabilitated or inhabited, it shall be repaired in conformance with the building, housing, and fire prevention codes within six (6) months after the date of closing.
 - (III) If a structure is on the premises which is unable to be rehabilitated or inhabited, it shall be demolished within six (6) months after the date of the closing.
 - (IV) If vacant land is purchased for building purposes, a building shall be erected of such type of construction as to conform with the surrounding area and comply with building, housing and fire prevention codes within one (1) year after the date of the closing, or
 - (V) If vacant land is not purchased for building purposes, it must be cleaned and maintained so as not to be a nuisance or detriment to its neighborhood within six (6) months after the date of the closing.
- (b) The above-mentioned time periods for repair, demolition, maintenance or construction may be extended for up to six (6) months by the Bureau of Surplus Property upon submission by the property owner of a compliance plan which has been approved by the Director of Code Enforcement. Any further extensions of time may be made only by the City Council upon request of the purchaser.
7. The deed shall contain a reverter clause, as prepared by the Corporation Counsel, which states, in sum and substance, that if the purchaser fails to comply with the terms of the proposal, the property will revert back to the City and the City has a right to re-enter the property without refunding the purchase price or repayment to purchaser for any repairs or improvements to the property. Additionally, the purchaser is prohibited from transferring title until he/she fulfills the terms and conditions of their proposal. In the event the purchaser transfers title prior to fulfilling the above, without the consent of the Mayor, title will

