

JAMES F. BROWN
Mayor

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DEPARTMENT OF CODE ENFORCEMENT
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PROPOSAL TO PURCHASE PROPERTY ACQUIRED BY THE CITY OF ROME THROUGH TAX FORECLOSURE

Date of Proposal: _____

Name(s): _____

Address: _____

Tel No.: _____

E-mail: _____

Mailing Address: _____
(if different from above) _____

Location of subject property: _____

Tax map number: _____

Will you use the property as your primary residence, rental real estate, commercial/business?

Do you intend to erect a garage or other structure? Yes No

If you intend to build a structure, please describe the proposed structure.

If the property is vacant, will it remain vacant for use as a driveway/side yard, etc?

Have you checked with the City Codes Enforcement Office to determine whether your proposed use of the property complies with applicable zoning restrictions and/or whether there are any prerequisites for obtaining a building and/or demolition permit? Yes No

Please explain how or why this property is desirable or suitable for your intended use or capable of being adapted for your intended use. For example, it adjoins property which you already own or because it is already zoned for your intended use.

Please indicate, *in detail*, what rehabilitation and/or repairs (if any) you intend to make as part of your overall plan for the use of the subject property and who is going to perform the work. (Attached separate sheet if necessary.)

Provide a detailed estimate of the financial cost associated with the acquisition and rehabilitation of the property, including sums anticipated for each of the following, as may be applicable: (1) purchase price; (2) legal fees and disbursements; (3) abstract searches and/or title insurance; (4) itemized statement of rehabilitation expenses (attach a separate sheet if necessary.)

- (1) Purchase price: _____
- (2) Legal fees and disbursements: _____
- (3) Cost of insurance, naming the City of Rome as an additional insured. The amounts of such insurance shall be in the sum of five hundred thousand dollars (\$500,000) for personal injury/general liability and five hundred thousand dollars (\$500,000) for property damage/fire loss, or, in the alternative, blanket coverage for five hundred thousand dollars (\$500,000). Note: insurance premiums may vary. Please check with your Insurance Company as to your specific policy premiums. _____
- (4) Abstract searches and/or title insurance: _____
- (5) Itemized statement of rehabilitation expenses (attach a separate sheet if necessary)

Total Estimate of Investment: _____

THERE MAY BE OTHER TAX LIENS OWED ON THE PROPERTY.

Have you checked with the Oneida County Commissioner of Finance and/or the appropriate school district to determine whether there are any outstanding county tax liens, tax deeds or school tax liens assessed against the property? Yes No

Please indicate the time frame in which you intend to complete the repairs, with a detailed time schedule, where applicable

Please indicate the source of the funds you intend to utilize for the project and indicate when those funds will be available, i.e. existing funds, home equity loan, personal loan) **(The City of Rome reserves the right to request *proof of financial ability as a condition of this proposal.*)**

What do you estimate the property will be worth once the renovation (if any) is complete?

Any other pertinent information (add additional sheet as required):

I understand that if my proposal is accepted, I will be responsible for the prorated tax burden (City, School and County) on the property from the date I sign the rehabilitation agreement and due at closing.

_____ Initial

I understand that if my proposal is accepted, I am required to obtain an insurance binder prior to entering the property, naming the City of Rome as an additional insured. The amounts of such insurance shall be in the sum of five hundred thousand dollars (\$500,000) for personal injury/general liability and five hundred thousand dollars (\$500,000) for property damage/fire loss, or, in the alternative, blanket coverage for five hundred thousand dollars (\$500,000).

_____ Initial

I understand that if my proposal is accepted, I am required to present funds in the amount of 25% of my proposed price (100% if a vacant lot) at the time of signing my rehabilitation agreement.

_____ Initial

I understand that if my proposal is accepted and I am delinquent on any of the terms of my rehabilitation agreement, any investment or improvement will be forfeited.

_____ Initial

I understand that proposed price is not the only factor involved in evaluating my proposal. Impact to the community, resources to complete my proposed rehabilitation plan and currency on taxes of other properties owned within the City of Rome are also factors of consideration.

_____ Initial

Signature of Applicant _____ Date _____

Proposed purchase price _____