



Process Description Additional Details

Purchase Proposal Form

- Name
- Address (and proof - see form)
- Phone
- email
- Property Address
- **Proof of funds Included/attached: Recent Bank Statement, Bank Letter of Credit or Guarantee, Cashiers Check for full amount**
- **Acknowledgement of Terms**

Terms List - Overview

- **Limitations:** Muskegon Heights Residency; 1 Proposal Permitted per Person unless Cashiers Check Provided w/Proposal
- Total Funds Required for purchase
 - \$ Amount Proposed (minimum of amount paid to County)
 - \$ Prepayment of 3 Years future estimated taxes (based on estimated current unimproved value - **see col 1 prop List**)
 - Note: if and when property is improved, actual tax assessment may be higher than estimated amounts
 - Note: if actual tax assessment amount is higher than estimate then any balance not covered by prepayment will be owed by buyer.
 - \$ Admin/Processing Fees
- **Must show proof of the Total Funds Required for the Purchase WHEN submitting the proposal form**
Recent Bank Statement, Bank Letter of Credit or Guarantee, Cashiers Check for full amount
- Must make request and payment for sales inspection within 14 days of EPT
- Must perform cleanup of property and secure structure within 30 days of execution of purchase transaction (EPT)
- Must, per Building Official direction, adequately address exterior property deficiencies to site and structure within 60 days of EPT
\$45/day fine for failure to complete, unless extension granted
- Commitment to maintain property during rehab according to terms
- Commitment that property will be Owner Occupied and NOT a Rental (minimum 5 years from C.O.)
- Commitment to use local labor and materials when/where possible
- Commitment to do or engage a Reaching New Heights - local home buyer incentives programs :
 - A - Down Payment Assistance
 - B - Credit Repair
 - C - New Owner Mentorship (1 to 3 yrs)
- Execute Legal Documents
 - Quit Claim Deed to City (in case of default)
 - Power of Attorney (in case of default)