



City of Harvey
 Mayor Christopher J. Clark
 15320 Broadway Avenue, Harvey, IL 60426
 Phone: (708) 210-5346 Fax: (708) 210-5336
cityproperties@cityofharveyil.gov

CITY PROPERTIES - APPLICATION
PURCHASE OF REAL ESTATE*
1 - Letter of Interest (LOI)

PART 1: INTRODUCTION

Interested parties are welcome to apply on-line for the purchase of "Surplus Real Estate" from the City. The Applicant is required to demonstrate the ability to finance the purchase and complete their proposed plan/use for the property. The City reserves the exclusive right to engage or withdraw this application, and all sales will require City Council approval.

PART 2: APPLICANT CONTACT INFORMATION

	APPLICANT
Name:	
Position:	
Company:	
Address:	
City/State/Zip:	
Email:	
Cell Phone:	
Other Phone:	

Is this your primary residence?
 Yes No
 Are all payments to the City and property taxes current and paid in full?
 Yes No
 Do you have the funds to purchase and complete the proposed use of property?
 Yes No
 Interested in home ownership workshops?
 Yes No

PART 3: PROPERTY INFORMATION

Street Address: _____ Parcel ID Number (PIN): _____

Property Status: Vacant Land Vacant Building Partially Vacant Other _____

Property Type: Commercial Industrial Residential Mixed-Use Other _____

Do you own or control an adjacent property? Yes No If yes, provide address and PIN (below)

Proposed Use of Property: Industrial/Commercial Residential to Sell Residential to Rent
 Non-Profit Parking/Open Space Side yard Other _____

Proposed Purchase Price: Appraisal or Comparative Value; or Stated Price: \$ _____

Proposed Investment: \$ _____. Please detail/describe planned improvements (below):

PART 4: SIGNATURE

I understand this application is only an expression of interest and does not obligate the City nor me to sell/buy the property; and I will need to demonstrate the capacity to fund and complete the proposed use of property before proceeding through the approval process.

Name of applicant: _____ Signature: _____ Date: _____

Name of owner: _____ Signature: _____ Date: _____

* - See additional information/instructions on purchasing city property on back of page.

CITY SALE OF SURPLUS REAL ESTATE

(Instructions)

You can find the information needed to acquire properties for redevelopment at the links below:

[City Properties Information](#)

[City Properties Map](#)

Please submit all communications, questions, forms either on-line or by email to:

cityproperties@cityofharveyil.gov

APPROVAL PROCESS - The Application and Sale/Purchase process consists of the following steps:

- Step 1 - Letter of Interest** – Applicant submits interest in property location and brief plan to utilize the property. The site is reviewed within the context of existing City plans, commitments, and redevelopment objectives. If the location is available and general plans meet with City’s goals, then Applicant is asked to submit a detailed proposal.
- Step 2 – Proof of Concept/Funding** – Applicant is invited to provide a detailed proposal to Staff for review. This plan should detail costs (acquisition and improvements), a timeline for completion, list of contractors, and proof of funding. Documents might include site/floor/landscape plans, bank/loan statements, and other supporting materials.
- Step 3 – Settlement Statement** - Staff prepares a statement detailing the type of transaction, proposed plan, including cost estimates of the real estate transaction. The transaction cost to Applicant may include a) an appraisal and/or environmental report, if required, c) plat of survey, d) title insurance, e) legal fees, f) administrative fees, and other fees.
- Step 4 - Purchase/Transfer Agreement** –Upon acceptance of terms, Applicant is asked to sign a Purchase Contract or Redevelopment Agreement and await approval from City. The Agreement will specify the terms of completing the project per a redevelopment schedule.
- Step 5 - City Approval** - Approval of the final transaction will be required by either the City Council or City Administration, depending on the nature and type of transaction-- a) commercial or industrial zoned properties, b) # of units in a multi-residential property, or c) # of single-family homes.
- Step 6 – Real Estate Sale Closing** – The Agreements are signed, escrow payment is made, and prior to closing a final balance is paid by the Applicant and the transaction is recorded thereafter.
- Step 7 – Monitoring & Completion** – The City monitors the project, per the terms of the Agreement/s, the redevelopment schedule, and validates project additions, extensions, or completions.