

SETTLEMENT STATEMENT - ESTIMATE

SELLER/S: _____

BUYER/S: _____

ADDRESS: _____

PIN/S: _____

SELLER'S COLUMN

BUYER'S COLUMN

Sale Price

Down Payment

Balance

Expenses

Title Search

Title Insurance

Recording Fees

Notary Fee

Attorney Fees

Commission to

Survey

Total Expenses

Balance Less Expense

Other Adjustments

County Tax Proration

City Tax Proration

Special Assessment Proration

Total Adjustment

Balance Due to Seller

Total Due to/ From Sellers

I certify that the contents hereof are true and correct:

Signature: _____

Date: _____

Expenses

Title Search

Title Insurance

Recording Fees

Notary Fee

Attorney Fees

Commission to

Survey

Total Expenses

Balance Plus Expense

Other Adjustments

County Tax Proration

City Tax Proration

Special Assessment Proration

Total Adjustment

Balance Due to Buyer

Total Due to / From Buyer

I certify that the contents hereof are true and correct:

Signature: _____

Date: _____

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.