

Three Rivers Housing Development Corporation

PROPERTY INFORMATION PACKAGE



Multi-Property Real Estate Auction:

Friday, March 22, 2019 Promptly at 10:00 am

At the

City of Three Rivers Municipal Building Commission Room

412 East Broadway Street

Three Rivers, MI 49093

\$5,000.00 Minimum Bid

Specific repair requirements with deadlines apply for each property

Contents

Property Photo

Auction Terms & Conditions

Assessor Card

Land Contract with Exhibits A & B

This page intentionally left blank

Three Rivers Housing Development Corporation

Multi-Property Real Estate Auction

Friday, March 22, 2019

Beginning promptly at 10:00a.m.

at the City of Three Rivers Municipal Building Commission Room

Terms & Conditions

Mandatory pre-bid meeting Friday March 22, 2019 beginning promptly at 10:00a.m. Live Auction begins immediately after.

The opening minimum bid is \$5,000.00 per property.

Deposit of \$2,000.00 per property due day of sale at the conclusion of the auction. Cash, personal or business check is an acceptable form of payment.

Balance of payment due in full at closing within 14 days post sale with a due date of April 8, 2019.

The buyer will pay a \$360.00 document preparation fee per property.

Each property has specific repair requirements with deadlines for completion. The initial property transfer will be by land contract. Deed transfer will be upon completion of the required repairs. Specific repair requirements are outlined for each property and contained in the corresponding individual Property Information Package.

Property Information Package

available at

www.threeriversmi.org or at Three Rivers City Hall

Contact: Melissa Bliss 269-273-1075 x 106 or

mbliss@threeriversmi.org

Grantor	Grantee	Sale Price	Sale Date	Inst. Type	Terms of Sale	Liber & Page	Verified By	Prct. Trans.
ST JOSEPH COUNTY TREASURE	CITY OF THREE RIVERS	2,810	09/05/2018	QC	TO/FROM FORECLOSURE	1929/736	DEED	0.0
RAYMOND GERMAINE	ST JOSEPH COUNTY TREASURE	0	02/02/2018	CD	TO/FROM FORECLOSURE	1912/582	DEED	0.0
RAYMOND MARIE	RAYMOND GERMAINE	0	08/04/2014	QC	INVALID	1753/579	DEED	100.0
FULLER MYRON & LEANN	RAYMOND MARIE	6,000	02/11/2012	QC	ARMS-LENGTH	1644/845		100.0

Property Address
 412 E BROADWAY ST
 Owner's Name/Address
 CITY OF THREE RIVERS
 333 W MICHIGAN AV
 THREE RIVERS MI 49093

Tax Description
 LOT 6 BLK 55 ALSO W 16 IN OF FOL: S 1/2 OF LOTS 4 & 5 BLK 55 ALSO S 10 FT OF N 1/2 OF LOTS 4 & 5 BLK 55 VIL OF LOCKPORT CITY OF THREE RIVERS.
 Comments/Influences

Class: RESIDENTIAL Zoning: R-1 Building Permit(s)
 School: THREE RIVERS SCHOOLS REMODEL
 P.R.E. 0%
 MAP #:
 2019 Est TCV 29,110 TCV/TFA: 20.84
 X Improved Vacant Land Value Estimates for Land Table 4200.4200 SECOND WARD

Improvements	Description	Frontage	Depth	Rate	%Adj.	Reason	Value
Public							
Dirt Road		48.00	120.00	60	100		2,880
Gravel Road							
Paved Road							
Storm Sewer							
Sidewalk							
Water							
Sewer							
Electric							
Gas							
Curb							
Street Lights							
Standard Utilities							
Underground Utils.							

Year	Land Value	Building Value	Assessed Value	Board of Review	Tribunal/Other	Taxable Value
2019	1,400	13,200	14,600			12,963C
2018	3,000	10,100	13,100			12,660C
2017	3,100	9,300	12,400			12,400S
2016	3,100	10,900	14,000			13,440C

Topography of Site
 X Level Rolling Low High Landscaped Swamp Wooded Pond Waterfront Ravine Wetland Flood Plain
 Who When What
 ASR 12/31/1981 INSPECTED
 M 08/04/2004 INSPECTED
 The Equalizer. Copyright (c) 1999 - 2009. Licensed To: County of St Joseph, Michigan
 *** Information herein deemed reliable but not guaranteed***



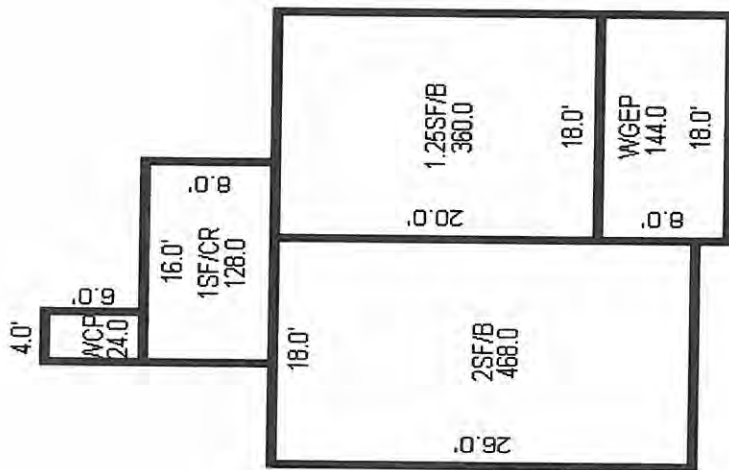
Building Type	(3) Roof (cont.)	(11) Heating/Cooling	(15) Built-ins	(16) Fireplaces	(17) Porches/Decks	(17) Garage
X Single Family Mobile Home Town Home Duplex A-Frame	X Eavestrough X Insulation 0 Front Overhang 0 Other Overhang	X Gas Wood Forced Air w/o Ducts Forced Air w/ Ducts Electric Baseboard Elec. Ceil. Radiant Radiant (in-floor) Electric Wall Heat Space Heater Wall/Floor Furnace Forced Heat & Cool Heat Pump No Heating/Cooling Central Air Wood Furnace	1 Appliance Allow. Cook Top Dishwasher Garbage Disposal Bath Heater Vent Fan Hot Tub Unvented Hood Vented Hood Intercom Jacuzzi Tub Jacuzzi repl. Tub Oven Microwave Standard Range Self Clean Range Sauna Trash Compactor Central Vacuum Security System	Interior 1 Story Interior 2 Story 2nd/Same Stack Two Sided Exterior 1 Story Exterior 2 Story Prefab 1 Story Heat Circulator Raised Hearth Wood Stove Direct-Vented Ga	Area Type 144 WGEF (1 Story) 24 WCP (1 Story)	Year Built: Car Capacity: Class: Exterior: Brick Ven.: Stone Ven.: Common Wall: Foundation: Finished?: Auto. Doors: Mech. Doors: Area: % Good: Storage Area: No Conc. Floor: Bsmnt Garage: Carport Area: Roof:
X Wood Frame	(4) Interior X Drywall X Plaster Paneled Wood T&G Trim & Decoration Ex X Ord Min Size of Closets Lg X Ord Small Doors Solid X H.C.	(12) Electric 100 Amps Service	Class: D Effic. Age: 55 Floor Area: 1,397 Total Base New : 122,735 Total Depr Cost: 44,186 Estimated T.C.V: 25,672			
Building Style: 1.5 TO 2 STORY Yr Built Remodeled 1980 Condition: Average	(5) Floors Kitchen: Vinyl Other: Carpeted Other:					
Room List Basement 5 1st Floor 4 2nd Floor 4 Bedrooms	(6) Ceilings X Drywall X Plaster (7) Excavation Basement: 828 S.F. Crawl: 128 S.F. Slab: 0 S.F. Height to Joists: 0.0 (8) Basement 8 Conc. Block Poured Conc. Stone Treated Wood X Concrete Floor (9) Basement Finish Recreation SF Living SF Walkout Doors No Floor SF					
(1) Exterior Wood/Shingle Aluminum/Vinyl Brick		No./Qual. of Fixtures Ex. X Ord. Min No. of Elec. Outlets Many X Ave. Few	Cost Est. for Res. Bldg: 1 Single Family 1.5 TO 2 STORY C1s D Blt 1900 (11) Heating System: Forced Air w/ Ducts Ground Area = 956 SF Floor Area = 1397 SF. Phy/Ab.Phy/Func/Econ/Comb. % Good=45/80/100/100/36			
X Asbestos X Insulation	(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 2 Fixture Bath Softener, Auto Softener, Manual Solar Water Heat No Plumbing Extra Toilet Extra Sink Separate Shower Ceramic Tile Floor Ceramic Tile Wains Ceramic Tub Alcove Vent Fan					
(2) Windows Many Large Avg. X Few Small						
Wood Sash X Metal Sash Vinyl Sash X Double Hung Horiz. Slide Casement Double Glass Patio Doors X Storms & Screens						
(3) Roof X Gable Hip Flat X Asphalt Shingle	(10) Floor Support Joists: Unsupported Len: Cntr.Sup:	(14) Water/Sewer 1 Public Water 1 Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic Lump Sum Items:				
Chimney: Brick						

*** Information herein deemed reliable but not guaranteed***

Notes:
ECF (4200 SECOND WARD) 0.581 => TCW:

Foundation	Size	Cost New	Depr. Cost
Basement	468		
Basement	360		
Crawl Space	128		
Total:	956	111,878	40,277

Other Additions/Adjustments			
Porches			
WGEF (1 Story)	144	7,752	2,791
Foundation: Shallow	144	-829	-298
WCP (1 Story)	24	907	327
Water/Sewer			
Public Water	1	892	321
Public Sewer	1	892	321
Built-Ins			
Appliance Allow.	1	1,243	447
Totals:	1	122,735	44,186



Sketch by Apex NTM

*** Information herein deemed reliable but not guaranteed***

LAND CONTRACT
(412 East Broadway Street)

Parties. This Contract is made as of this _____ day of _____, 2019, between the THREE RIVERS HOUSING DEVELOPMENT CORP., a Michigan nonprofit corporation, with offices at 333 West Michigan Avenue, Three Rivers, Michigan 49093 (the "Seller"), and _____, whose address is _____ (the "Buyer").

TERMS AND CONDITIONS OF THE CONTRACT

The Seller and the Buyer agree as follows:

1. Description of the Real Estate. The Seller will sell and convey to the Buyer real estate in the City of Three Rivers, St. Joseph County, Michigan, described as: LOT 6 BLK 55 ALSO W 16 IN OF FOL: S ½ OF LOTS 4 & 5 BLK 55 ALSO S 10 FT OF N ½ OF LOTS 4 & 5 BLK 55 VIL OF LOCKPORT CITY OF THREE RIVERS. (PIN: 75-051-245-197-00), commonly known as 412 East Broadway Street, Three Rivers, Michigan 49093 (the "Property"), subject to any applicable building and use restrictions and to any easements or zoning laws affecting the Property.
2. Single Family Dwelling Restriction. No dwelling or structure whatsoever except a private single family dwelling with permitted accessory buildings including a private garage shall be erected or placed on the Property, or a part of the Property, which shall be used only as a single family private residence
3. Terms of Payment. The full consideration for the sale of the Property to the Buyer is as follows:
 - (a) The sum of _____ (\$ _____) Dollars, on the signing of this Contract, the receipt of which is acknowledged by Seller; and
 - (b) The completion of repairs and improvements to the Property by Buyer pursuant to the terms and conditions stated in the attached Exhibits "A" and "B" which are essential parts of this Contract.
4. The Seller's Duty to Convey. The Seller will execute and deliver to the Buyer on Buyer's completion of all repairs and improvements, as provided in Exhibits "A" and "B" and the issuance of an occupancy permit by the City, a Quit-Claim Deed conveying title to the Property, subject to encumbrances that have accrued or attached since the date of this Land Contract through the acts or omissions of Buyer and/or persons other than the Seller.
5. Maintenance of the Property and Waste. The Buyer will not in any way diminish the value of the Seller's security interest in the Property without the Seller's written consent. The Buyer warrants and represents that Buyer will not permit any liens to attach to the Property without the Seller's written consent.
6. Taxes and Insurance. The Buyer will pay all taxes and special assessments levied on the Property after the date of this Contract before any penalty for nonpayment and will promptly submit paid receipts to the Seller. The Buyer will also at all times keep the Property insured with coverage approved by Seller and with the Seller as an additional insured party, in an amount approved by the

Seller. Buyer will deliver a copy of the insurance policy to the Seller with proof that the premiums have been timely paid during the term of this Contract.

7. Acceptance of Title. If Buyer desires title insurance it shall be at the sole expense of Buyer. Buyer acknowledges having the opportunity to investigate Seller's title to the Property and to determine the insurability and marketability of Seller's title. Buyer understands that the Seller acquired the Property from the City of Three Rivers after the City acquired the Property from the County of St. Joseph following the County's foreclosure for nonpayment of taxes. The quit-claim deed to be given by Seller to Buyer as provided in Paragraph 4 will convey only Seller's interest in the Property. Seller does not warrant that Seller's title is marketable or insurable.

8. Acceptance of the Property. The Buyer has examined the Property including the land, buildings and boundary lines to Buyer's satisfaction and agrees to accept the Property in "AS IS" condition.

9. Nonpayment of Taxes or Insurance. If the Buyer defaults in the payment of any insurance premium or special assessment before the date on which interest and penalties accrue or in the delivery of taxes or insurance policy as provided in Paragraph 6 of this Contract, the Seller may, at the Seller's sole option, pay the tax, special assessments, or premiums or procure the insurance and pay the premiums. Any amount so paid will be a further lien on the Property immediately payable by the Buyer to the Seller, with interest on the unpaid amount at the rate of eleven (11%) percent per annum until paid. Any amount so paid by Seller will, until repaid by the Buyer, be deemed an increase to the Purchase Price for the purpose of determining any amount the Buyer would have to pay to redeem the Property after forfeiture or foreclosure.

10. Assignment. The Buyer shall not assign this Land Contract without the Seller's prior written approval, which approval may be denied for any reason or no reason. Any attempted assignment of this Contract without Seller's written approval shall be void.

11. Possession. The Buyer will have the right to possession of the Property from and after the date of this Contract. The Buyer will be entitled to retain possession only as long as the Buyer does not default on the terms and conditions of this Contract.

12. Right to Forfeit. If the Buyer fails to meet the terms and conditions of this Contract and Exhibits "A" and "B", the Seller, immediately after a default, may declare this Contract forfeited and void; retain whatever the Buyer has paid under this Contract and all improvements and repairs that may have been made on the Property, together with additions and accretions; consider and treat the Buyer as a tenant holding over without permission; take immediate possession of the Property; and remove and put out the Buyer and all occupants, as permitted by law. If the Seller relies on a Notice of forfeiture to terminate rights under this Contract, the Notice must specify all breaches of this Contract and declare the Forfeiture of this Contract effective in fifteen (15) days after service on Buyer unless the money is paid and other breaches are cured within that time.

13. Notice to the Buyer. Any declarations, notices, or papers necessary or proper to terminate, accelerate, or enforce this Contract are rebuttably presumed to have been served on the Buyer if the instrument has been enclosed in an envelope with first-class postage fully prepaid, addressed to the Buyer at the address set forth in the heading of this Contract or at the latest other address that has been specified by the Buyer and receipted for in writing by the Seller, and deposited in the U.S. mail.

14. Removal of Liens. The Buyer will keep the Property free and clear of all liens and encumbrances that arise due to the Buyer's acts or omissions. If the Buyer, by Buyer's acts or omissions, causes or permits any nonpermitted lien or encumbrance to attach and fails to remove it (which, for a construction lien, may be accomplished by bonding off the lien in accordance with the Construction Lien Act) within thirty (30) days after its attachment and a written demand for removal, the Seller will have the right, but not the obligation, to remove the lien or encumbrance at the Buyer's expense and to receive prompt payment for the expense with interest at the rate of eleven (11%) percent per annum.

15. Applicable Law. This Agreement will be construed in accordance with and governed by the laws of the State of Michigan.

16. Successors. This Agreement will bind and inure to the benefit of the Buyer and the Seller and their respective heirs, personal representatives, successors, and assigns.

17. Notices. All notices required to be made under this Contract shall be addressed to the following named persons at the stated address or another address a party designates in writing:

For the Seller: Melissa J. Bliss, Secretary of Three Rivers Housing Development Corp.,
City of Three Rivers, 333 West Michigan Avenue, Three Rivers, MI 49093

For the Buyer: _____

18. Memorandum. A Memorandum of this Contract shall be recorded by Seller at Buyer's expense immediately following the execution of this Contract. Neither the Seller nor the Buyer shall record this Land Contract.

19. Signatures. The Parties, or their duly authorized representatives, have signed and delivered this Land Contract in duplicate effective as of the date noted at the beginning of this Land Contract.

SELLER:
THREE RIVERS HOUSING DEVELOPMENT CORP.,
a Michigan nonprofit corporation

BUYER:

By: John W. Bippus, Its President

By: Melissa J. Bliss, Its Secretary

STATE OF MICHIGAN)
)ss
COUNTY OF ST. JOSEPH)

The foregoing Land Contract was acknowledged before me this ____ day of _____, 2019, by John W. Bippus and Melissa J. Bliss, the President and Secretary respectively, of the THREE RIVERS HOUSING DEVELOPMENT, CORP., a Michigan nonprofit corporation, on behalf of the corporation, the Seller.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

STATE OF MICHIGAN)
)ss
COUNTY OF ST. JOSEPH)

The foregoing Land Contract was acknowledged before me this ____ day of _____, 2019, by _____, the Buyer.

Notary Public:
State of Michigan, County of St. Joseph
My Commission Expires:

Prepared By:
J. Patrick O'Malley (P18492)
City Attorney
O'Malley Law Office, P.C.
801 Portage Avenue
Three Rivers, MI 49093

EXHIBIT "A" AND "B" TO LAND CONTRACT

Seller: THREE RIVERS HOUSING DEVELOPMENT, CORP.

Buyer: _____

Property: 412 East Broadway Street, Three Rivers, MI 49093

EXHIBIT "A"

The Buyer shall repair and improve the Property (referred to in this Exhibit as the "Project") in accordance with all requirements of the Code of the City of Three Rivers and all other laws and regulations imposed by any governmental authority.

- A. Repairs to the exterior of structure on the Property including yard clean up and landscaping shall have Project priority.
- B. Buyer shall provide photographs of Property including yard area and interior and exterior of dwelling to the Seller prior to the commencement of the Project and when Buyer believes the Project has been completed as required by this Contract.
- C. Driveway: The dwelling must have an asphalt or concrete driveway from the edge of the roadway to the rear edge of the dwelling, or up to the front edge of the garage if one is on the Property. The driveway surface must be a minimum of 4 inches thick and 12 feet wide.
- D. Siding: The dwelling shall have a low maintenance siding of either brick, aluminum or vinyl siding. The siding will be done in workman like manner.
- E. Windows: All broken windows, single pane windows of the dwelling shall be replaced with low-e energy star rated vinyl insulated double pane windows.
- F. Doors: All exterior doors of the dwelling shall be replaced with steel or fiberglass insulated doors. Attractive decor accents such as panes or windows will be required on the front door.
- G. Roof: The roof of the dwelling shall be replaced with 25 year or longer shingles and shall accent the exterior siding colors of the dwelling.
- H. Foundation: All defects in the dwelling's foundation shall be repaired.
- I. Garage or Shed: Each dwelling shall have a functioning garage in good repair or a storage shed of a minimum 8x10 size.
- J. Utilities/Mechanical: All utilities must be working and in good order and pass inspections.
- K. Interior Finishes: All cabinets, doors, faucets, outlets, and electrical fixtures shall be in good working order.

- L. The entire Project shall be completed within nine (9) months from the date of this Contract. Failure to do so shall be a default under the provisions of Paragraph 11 of the Land Contract.

EXHIBIT "B"

The following is a list of specific conditions and improvements for this Property:

- 1. On the dwelling, the roof, fascia and soffit are in acceptable condition.
- 2. Two hard surface parking spaces

SELLER:
THREE RIVERS HOUSING DEVELOPMENT CORP.,
a Michigan non-profit corporation

BUYER:

By: John W. Bippus, Its President

By: Melissa J. Bliss, Its Secretary
