

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

500 West 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

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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

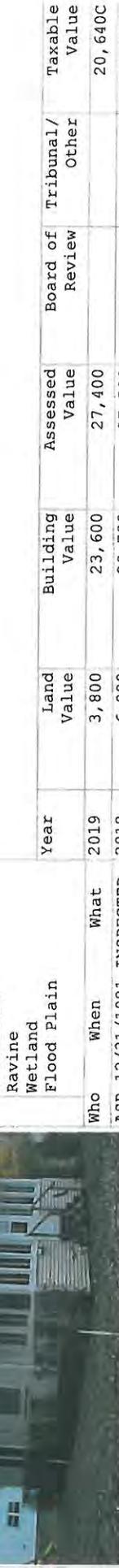
Grantor	ST JOSEPH COUNTY TREASURE	Grantee	CITY OF THREE RIVERS	Sale Price	6,937	Sale Date	09/05/2018	Inst. Type	QC	Terms of Sale	TO/FROM FORECLOSURE	Liber & Page	1929/737	Verified By	DEED	Prcnt. Trans.	0.0
	RICE JONATHAN D		ST JOSEPH COUNTY TREASURE		0		02/02/2018		CD		TO/FROM FORECLOSURE		1912/586		DEED		0.0
	LOCKWOOD PATTY K		RICE JONATHAN D	52,500		12/05/1997	WD		WD		ARMS-LENGTH		0815/998		DEED		100.0
	PARKER IRENE C		LOCKWOOD PATTY K	0		12/04/1997	WD		WD		ARMS-LENGTH		0815/997		DEED		0.0
Property Address	Class: RESIDENTIAL																
500 W BROADWAY ST	School: THREE RIVERS SCHOOLS																
	P.R.E. 0%																
Owner's Name/Address	MAP #: PRINT																
CITY OF THREE RIVERS	2019 Est TCV 54,876 TCV/TFA: 56.57																
333 W MICHIGAN AV	Land Value Estimates for Land Table 4300.4300 THIRD WARD																
THREE RIVERS MI 49093	X	Improved	Vacant														

Tax Description	Public Improvements	Rate	60	Reason	Treatment Plant	Value	7,500
LOTS 24 & 26 SWARTZ ADD. CITY OF THREE RIVERS.	Dirt Road	Front	1.0000	Adj.	100	7,500	
Comments/Influences	Gravel Road	Depth	0.29	Total	Acres	Land Value =	7,500
2018 ASSESSMENT NOTICED RETURNED/LP	Paved Road						
	Storm Sewer						
	Sidewalk						
	Water						
	Sewer						
	Electric						
	Gas						
	Curb						
	Street Lights						
	Standard Utilities						
	Underground Utils.						

Work Description for Permit 12041020042, Issued 04/12/2012: RE ROOF	Year	2016	Land Value	7,200	Building Value	19,900	Assessed Value	27,100	Board of Review	Tribunal/Other	Taxable Value	19,567C
	2017	7,200	20,000	27,200							19,743C	
	2018	6,800	20,700	27,500							20,157C	
	2019	3,800	23,600	27,400							20,640C	

Who	When	What
ASR	12/31/1981	INSPECTED
M	10/24/2004	INSPECTED

Topography of Site	X	Level
	X	Rolling
		Low
		High
		Landscaped
		Swamp
		Wooded
		Pond
		Waterfront
		Ravine
		Wetland
		Flood Plain

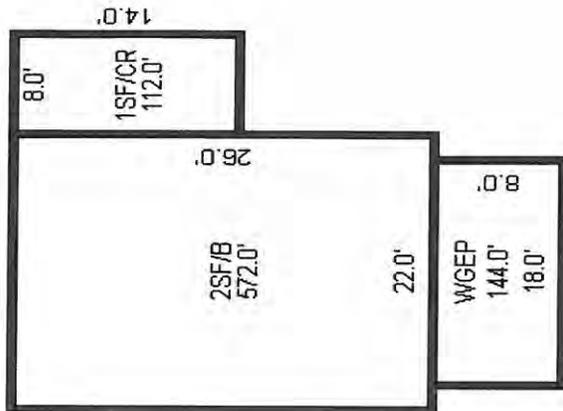


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*** Information herein deemed reliable but not guaranteed***

Building Type	(3) Roof (cont.)	(11) Heating/Cooling	(15) Built-ins	(15) Fireplaces	(16) Porches/Decks	(17) Garage
X Single Family Mobile Home Town Home Duplex A-Frame	Eavestrough X Insulation 0 Front Overhang 0 Other Overhang (4) Interior X Drywall Plaster Paneled Wood T&G Trim & Decoration Ex X Ord Min Size of Closets Lg X Ord Small Doors Solid X H.C.	X Gas Wood Forced Air w/o Ducts Forced Air w/ Ducts Forced Hot Water 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 (12) Electric 100 Amps Service	Appliance Allow. Cook Top 1 Dishwasher 1 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 Class: C -5 Effec. Age: 45 Floor Area: 970 Total Base New : 130,709 Total Depr Cost: 71,890 Estimated T.C.V: 47,376	Area Type 144 WGRP (1 Story) 35 WGRP (1 Story)	Year Built: Car Capacity: 2 Class: CD Exterior: Block Brick Ven.: 0 Stone Ven.: 0 Common Wall: Detache Foundation: 42 Inch Finished ?: Auto. Doors: 0 Mech. Doors: 1 Area: 528 % Good: 0 Storage Area: 0 No Conc. Floor: 0 Bsmnt Garage: E.C.F. X 0.659 Carport Area: Roof:
X Wood Frame						
Building Style: 1.5 TO 2 STORY						
Yr Built Remodeled 1900 1985						
Condition: Average						
Room List	(5) Floors Kitchen: Vinyl Other: Carpeted Other:					
X Exterior	(6) Ceilings X Drywall X Plaster	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 Cls C -5 Blt 1900 (11) Heating System: Forced Air w/ Ducts Ground Area = 684 SF Floor Area = 970 SF. Phy/Ab.Phy/Func/Econ/Comb. % Good=55/100/100/100/55 Building Areas Stories Exterior Foundation 1.5 Story Siding Basement 1 Story Siding Crawl Space Other Additions/Adjustments Plumbing 2 Fixture Bath Porches WGRP (1 Story) WGRP (1 Story) Garages Class: CD Exterior: Block Foundation: 42 Inch (Unfinished) Base Cost Water/Sewer Public Water Public Sewer Built-Ins Dishwasher Garbage Disposal	Foundation Basement Crawl Space	Size 572 112 Total: 94,682	Depr. Cost 52,075
X Insulation	(7) Excavation Basement: 572 S.F. Crawl: 112 S.F. Slab: 0 S.F. Height to Joists: 0.0	(13) Plumbing Average Fixture(s) 1 3 Fixture Bath 1 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				
X Wood Sash	(8) Basement 8 Conc. Block Poured Conc. Stone Treated Wood X Concrete Floor	(14) Water/Sewer 1 Public Water 1 Public Sewer Water Well 1000 Gal Septic 2000 Gal Septic Lump Sum Items:				
X Metal Sash	(9) Basement Finish Recreation SF Living SF Walkout Doors No Floor SF					
Vinyl Sash	(10) Floor Support Joists: Unsupported Len: Ctr.Sup:					
X Double Hung						
X Casement						
Double Glass						
Patio Doors						
X Storms & Screens						
(3) Roof						
X Gable						
Hip						
Flat						
X Asphalt Shingle						
Chimney: Brick						
Notes: ECF (4300 THIRD WARD) 0.659 => TCV: 47,376						

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



Sketch by Apex I/m

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

LAND CONTRACT
(500 West Broadway Street)

Parties. This Contract is made as of this _____ day of _____, 2018, 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: LOTS 24 & 26 SWARTZ ADD. CITY OF THREE RIVERS (PIN: 75-051-355-018-00), commonly known as 500 West 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: 500 West 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 12 of the Land Contract.

EXHIBIT "B"

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

- 1. Roof does not need to be replaced on the primary dwelling.
- 2. Fascia and soffit does not need to be replaced on the primary dwelling.
- 3. New matching siding, new windows and new gutters are required.

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

BUYER:

By: John W. Bippus, Its President

By: Melissa J. Bliss, Its Secretary
