



Memo

To: Honorable Mayor Armitage; City Council
From: City Manager LaPere, MPAP
Date: May 9, 2022
Re: Staff report on purchase offer for 220 W Shaw

Background

In April, the City received an offer to purchase 220 W Shaw, a vacant residential parcel that was acquired through tax foreclosure by the Michigan Treasury, see attached. It has been owned by the city for 10+ years, and prior to taking ownership the City had a number of code enforcement/blight issues wherein we invoked our dangerous buildings ordinance.

The property is vacant, zoned residential, and the city does not have any short- or long-term plans for use of the property. The city is currently responsible for maintaining the site, such as mowing the grass and sidewalk snow removal. In addition, should it revert to private ownership it would return to the tax rolls at which point we could resume collecting property taxes. The buyer has indicated the plan to construct a residence on the property which would further benefit the neighborhood and community.

City Council approved the sale of the property; however, the buyers have subsequently rescinded their offer and the City has received an identical offer to purchase from another buyer. The City Attorney has reviewed the purchase offer, which is a standard cash-offer and finds it acceptable. The expectation is this sale can close before end of month.

We have received the declaration as required per City Charter from the City Assessor that this price represents a fair market value for the property, see attached. I have included a copy of the rescission form from the prior offer and second purchase offer received for Council's review.

Recommendation

I recommend City Council accept the offer as presented.

Financial Impacts

The City will receive payment for vacant land that is currently being maintained by the city but has no current or future public purchase. Further, the city will benefit from the redevelopment of the lot, as the purchaser is planning to build a home on the site.

Suggested Motion

See attached resolution.

eel

attachments



GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



Offer Date: April 27th, 2022

Selling Office: Real Estate Warehouse L.L.C. Selling Broker # 1014

Selling Broker License # 6505361118

Selling REALTOR®: Todd G Trowbridge Jr License # 6502361119

Selling REALTOR®'s Email Address: ttrowbridge795@yahoo.com

Selling REALTOR®'s Phone: 517-543-1119 facsimile: 517-543-1171

Listing Office: N/A Listing Broker # _____

Listing Broker License # _____

Listing REALTOR®: _____ License # _____

Listing REALTOR®'s Email Address: _____

Listing REALTOR®'s Phone: _____ facsimile: _____

BUYER offers to purchase from SELLER the following:

1. **PROPERTY** situated in the City of Charlotte Twp. of Charlotte City
 County of Eaton Michigan,
 located at: 220 W Shaw 48813

and legally described as:
LOTS 19 & 20 EXCEPT E 177 FEET, S.P. JONES ADD, CITY OF CHARLOTTE

MLS #(s) N/A Permanent Parcel #(s): 200-056-800-205-00

Subject to any existing building and use restrictions, zoning ordinances, and easements, if any. The Property includes all buildings; GAS, OIL, AND MINERAL RIGHTS OWNED BY SELLER; all attached fixtures such as carpeting and linoleum; mirrors; complete lighting and fan fixtures; window treatment hardware/rods; window shades, curtains, and blinds; screens, storm windows and doors; stationary laundry tubs; heating and air conditioning equipment; water heater, water softener (unless rented), water pump and pressure tank; sump pump; satellite dish and controls; garage door opener and controls; attached work benches; all attached shelving; stationary outdoor grills; all support equipment for in-ground pools; detached storage buildings; fireplace doors and screens; built-in appliances; mail box; all plantings; underground sprinkling system, water pumps and timers; fences; awnings; basketball hoop; outdoor play equipment; fuel (unless metered) and fuel tanks (unless rented).

EXCEPTIONS OR ADDITIONS:
N/A

2. **PRICE:** The purchase price will be \$ 7,000.00.
 (Seven Thousand Dollars)

3. **A. This offer**

is NOT Contingent upon the Sale or Close of another property

IS contingent upon the Sale and Close of _____

IS contingent upon the Close of _____

B. OTHER PROVISIONS:

BUYER'S initials BI / Date 04/27/2022 SELLER'S initials _____ / Date _____



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**B. OTHER PROVISIONS CONTINUED:
No Commissions Requested.**

4. **METHOD OF PAYMENT:** ALL MONIES MUST BE PAID IN U.S. FUNDS IN THE FORM OF CERTIFIED CHECK, CASHIER'S CHECK, OR BANK TRANSFER. The purchase will be completed by the following method:

CASH. The full purchase price upon delivery of a warranty deed

NEW MORTGAGE. The full purchase price upon delivery of a warranty deed. This Agreement is contingent on BUYER'S ability to obtain a _____ year mortgage in the amount of \$ _____ or _____ % of the sale price

BUYER will formally apply for loan within _____ business days after SELLER'S acceptance of this Agreement.

BUYER has formally applied for a mortgage loan and is conditionally preapproved.

If BUYER fails to deliver to SELLER acceptable evidence of formal loan approval for the above designated property on or before _____ SELLER may cancel this Agreement. Sale will be completed upon delivery of a warranty deed.

LAND CONTRACT (BUYER and SELLER to sign a Greater Lansing Association of REALTORS® Land Contract current version, or other form specified here: _____). BUYER will pay a \$ _____ down payment and monthly installments (principal and interest) of \$ _____ or more, including annual interest of _____ %, beginning ___ days after Closing; and in addition:

1/12 of SELLER'S estimate of annual real estate taxes and insurance will be paid by BUYER each month by: _____ add back _____ escrow;

OR

Real estate taxes and insurance will be paid by BUYER.

BUYER will pay the entire balance within _____ years after Closing.

MORTGAGE ASSUMPTION or LAND CONTRACT ASSIGNMENT. Provided that mortgage or land contract is assumable by BUYER:

Delivery of Warranty deed subject to BUYER'S Formal Informal Assumption of existing mortgage

OR

Assignment of SELLER'S interest in land contract.

BUYER to pay the difference of approximately \$ _____ between purchase price and balance of mortgage/land contract and to assume responsibility for monthly payments of \$ _____ including interest at _____ % yearly, which is _____ fixed _____ variable. BUYER WILL REIMBURSE SELLER FOR ANY FUNDS HELD IN ESCROW.

5. **SELLER CONCESSIONS:**

SELLER agrees to pay up to _____ % of the purchase price or up to \$ _____ dollars at the closing to be used toward any of the following: BUYER'S closing costs, discount points, home warranty, or any other costs that conform with lender guidelines.

No SELLER Concessions requested.

BUYER'S initials BT / _____ Date 04/27/2022 SELLER'S initials _____ / _____ Date _____



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6. **PRORATED ITEMS:** Rents, association fees, insurance (if assigned) as well as interest on any existing land contract, mortgage, water and sewer bills or other lien assumed or to be paid by the BUYER, will be prorated to the date of Closing.

ADDITIONAL ITEMS:

7. **ASSESSMENTS:** (Defined as one-time unique charge from Tax Authority with an end balance) All special assessments for the property which have become a lien on the property on or before the date of Closing, shall be paid by the SELLER, provided, however, that in the event a special assessment is payable in installments, current and future installments shall be

- paid by BUYER.
- paid in full by SELLER at closing;

EXCEPTIONS: N/A

*Special Assessments are not items like street lights, Fire Department, or items that may be ongoing with no end balance .

8. **PROPERTY TAXES WILL BE TREATED AS IF THEY COVER THE CALENDAR YEAR** in which they are first billed. TAXES first billed in years prior to year of Closing will be paid by SELLER without proration. TAXES first billed in the year of Closing will be prorated using the tax bill amounts less any assessments included in the tax bills so that SELLER will pay taxes from the first of the year through the day prior to Closing date; and BUYER will pay taxes for the balance of the year, including the date of Closing. If any bill for Taxes is not issued as of the date of Closing, the then current taxable value and tax rate and any administrative fee will be substituted and prorated.

9. **A. INSPECTIONS**

This offer is contingent upon satisfactory inspection(s) of the property, including but not limited to:

plumbing heating electrical structural pest radon other _____,

at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has _____ business days after this Agreement is fully executed to obtain the inspections (the "Inspection Period"). Upon expiration of the Inspection Period, BUYER shall have three (3) business days to remove all Inspection contingencies; request a price reduction; request that SELLER make certain repairs; or cancel the Purchase Agreement (with BUYER's earnest money deposit to be returned in full). If BUYER does not request a price reduction or repairs during the three (3) business day period, the Purchase Agreement is fully enforceable as originally agreed. If during the three (3) business day period BUYER does request a price reduction or repairs by SELLER, SELLER shall have three (3) business days to accept or reject BUYER's request for a price reduction or repairs. Failure of SELLER to respond within the three (3) business days is a rejection of BUYER's request. If SELLER accepts Buyer's request, the Purchase Agreement will be automatically modified accordingly, and the parties will be bound. If SELLER does not accept BUYER's request, BUYER will have 24 hours after the expiration of the three-day period to terminate the Purchase Agreement with BUYER's earnest money deposit to be returned to BUYER in full.

BUYER acknowledges that it has been recommended that a licensed contractor(s) and/or inspector(s) of BUYER'S choice be retained to inspect the property. Contrary to Broker's recommendation, BUYER DOES NOT DESIRE TO OBTAIN AN INSPECTION OF THE PROPERTY.

BUYER IS NOT RELYING ON ANY REPRESENTATION OR STATEMENT MADE BY SELLER OR ANY REAL ESTATE SALESPERSON/BROKER REGARDING ANY ASPECT OF THE PROPERTY OR THIS SALE, EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT, A WRITTEN AMENDMENT TO THIS AGREEMENT OR ANY WRITTEN DISCLOSURE STATEMENT.

If BUYER fails to obtain any inspection(s) or fails to notify SELLER's agent, in writing, within the time frame specified that BUYER is dissatisfied with any inspection(s), and/or research and discovery of information pertinent to the property, this Agreement shall be binding without regard to said inspection(s).

B. WELL AND SEPTIC:

- This property requires mandatory Well and Septic Inspections. BUYER and SELLER acknowledge that SELLER is required to perform, and pay for a Point of Sale Mandatory Well and Septic inspections on the above-named property.
- This property does not require mandatory Well and Septic Inspections.

BUYER'S initials BI / _____ Date 04/27/2022 SELLER'S initials _____ / _____ Date _____



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WELL AND SEPTIC Continued:

This Offer: IS contingent on a satisfactory Well and Septic Inspection at BUYER'S expense, by licensed contractor(s) and/or inspector(s) of BUYER'S choice. If the property is damaged as a result of the inspection or testing, BUYER assumes responsibility to restore the property to its former condition or to compensate SELLER accordingly. BUYER has the right to terminate this Agreement if BUYER is not satisfied with the results of the inspections by giving SELLER written notice within _____ business days after this Agreement is fully executed.
 is NOT contingent on a satisfactory Well and Septic Inspection

C. LEAD PAINT DISCLOSURE/INSPECTION (For residential housing built prior to 1978 only):

BUYER acknowledges that prior to signing this Agreement, BUYER has received the HUD/EPA pamphlet *Protect Your Family From Lead in Your Home* and has received a copy of the *Lead-based Paint SELLERs Disclosure Form* completed by the SELLER on _____, the terms of which shall be part of this Agreement.

BUYER also agrees (check one below):

BUYER shall have _____ days after the date of this Agreement to conduct an inspection of the property for the presence of lead-based paint and/or lead-based paint hazards. (Federal regulations require a 10-day period or other mutually agreed upon period of time.) If BUYER is not satisfied with the results of this inspection, upon notice from BUYER to SELLER within this period, this Agreement shall terminate and any deposit shall be refunded to BUYER.

BUYER hereby waives his/her opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

10. CLOSING COSTS:

A. BUYER WILL PAY FOR transfer fees on mortgage assumptions; recording of deed and/or security instruments; attorney's opinion and/or services for BUYER; mortgage closing costs required by lender including mortgage title insurance, appraisal, title company closing fees, all inspections; rezoning; soil borings; franchise agreements; use permits; drain and /or other easements; rights-of-way; and stake or mortgage report survey (if a survey is required for title insurance, or is requirement by BUYER'S Lender, it will be at the BUYER'S expense).

EXCEPTIONS: **N/A**

B. SELLER shall provide, at SELLER's expense, to the BUYER an Owner's Policy of Title Insurance.

- With standard exceptions
- Without standard exceptions
- Enhanced/Extended Coverage

in the amount of the sale price; all costs required to convey clear title; title company closing fees if closing in cash, land contract, VA, or seller funded purchase money mortgage transaction; all transfer taxes on deed; preparation of deed, land contract, and security instruments; and other documents necessary to convey clear title.

EXCEPTIONS/ADDITIONS: **N/A**

BUYER retains the right to select the provider of mortgage title insurance. If different title agencies are issuing the owners and mortgage title policies SELLER agrees to pay any and all fees to the agency issuing the owners policy except for the actual cost of recording the deed. BUYER agrees to pay any and all fees to title agency issuing the mortgage policy.

11. **PROPERTY INSURANCE:** SELLER shall be responsible for fire and extended coverage insurance on the property until sale is closed.

12. **CLOSING:** Sale will be closed on **OR** before May 19th, 2022 unless amended by written addendum to this Agreement. If title defects exist, SELLER will have 30 days after receiving written notice to remedy the defects. After the 30 days, SELLER will refund the deposit in full termination of this Agreement if title defects have not been remedied.

13. **POSSESSION:** SELLER will give possession as follows:

Immediately at closing

BUYER'S initials BI / _____ Date 04/27/2022 SELLER'S initials _____ / _____ Date _____



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POSSESSION continued:

SELLER to occupy the property; it will be vacated no later than _____ days after Closing. At Closing, SELLER will pay BUYER the total sum of \$ _____ based upon \$ _____ per day, as occupancy charge for the period from the Closing date through the agreed surrender date. Charges for unused days will be reimbursed to SELLER upon vacating. SELLER is responsible for utilities and any repairs of damage caused to the property by SELLER after Closing and before vacating. If tenants occupy the property, then:

- SELLER will cause the tenants to vacate the property before closing.
- BUYER will take the property subject to the rights of the tenants.

SELLER is responsible for removal of all rubbish, personal items, trash/debris, and property shall be broom swept/cleaned.

14. SELLER'S DISCLOSURE:

BUYER acknowledges that a SELLER's Disclosure Statement has been provided to BUYER.

SELLER shall provide BUYER with a SELLER's Disclosure Statement with SELLER's acceptance of this offer. Pursuant to the SELLER Disclosure Act, MCL 559.951, et seq., BUYER will have 72 hours after delivery of the disclosure statement to terminate this Agreement by delivery of a written notice to SELLER or SELLER's agent.

15. RELEASE: BUYER and SELLER acknowledge that neither Listing Broker nor Selling Broker, nor their respective agents, have made any representations concerning the condition of the property covered by this Agreement or the marketability of title, and BUYER and SELLER release the Listing Broker and Selling Broker and their respective agents, with respect to all claims arising out of or related to this Agreement, any addendums or counteroffers; all claims arising from any purported representations as to the physical and environmental condition of the property covered by this Agreement or the marketability of title; and all claims arising from any special assessments and/or utility bills which have been or may in the future be charged against the property covered by this Agreement and, in addition, agree to indemnify and hold harmless the Listing Broker and Selling Broker and their respective agents from any and all claims related to those matters.

16. PROPERTY CONDITION: BUYER has personally inspected the property and has reviewed the information contained in any written disclosure statement provided by SELLER and BUYER agrees to accept the property "AS IS" in its present condition. BUYER IS NOT RELYING ON ANY REPRESENTATION OR STATEMENT MADE BY SELLER OR ANY REAL ESTATE SALESPERSON/BROKER REGARDING ANY ASPECT OF THE PROPERTY OR THIS SALE OTHER THAN EXPRESS REPRESENTATIONS IN THIS AGREEMENT, ANY ADDENDUM(S) OR STATEMENTS CONTAINED IN ANY WRITTEN DISCLOSURE STATEMENT. BUYER ACKNOWLEDGES THAT ALL INFORMATION PROVIDED BY THE GREATER LANSING ASSOCIATION OF REALTORS® LINESIDE IS DEEMED ACCURATE BUT IS NOT GUARANTEED OR WARRANTED.

17. FINAL WALK-THROUGH: Buyer reserves right to walk through property within 48 hours prior to closing to confirm all terms of this Agreement have been met.

18. PROFESSIONAL ADVICE: Broker advises BUYER to seek legal, tax, environmental, and other appropriate professional advice relating to this transaction. Broker does not make any representations or warranties with respect to the advisability of, or the legal effect of this transaction.

BUYER acknowledges that it has been recommended that an attorney be retained to review the marketability of title and all Closing documents including the Greater Lansing Association of REALTORS® Closing Agreement form and to determine that the terms of this Agreement have been met.

Documents of transaction to be reviewed by:

Attorney Name: _____ Telephone # _____
Address: _____ Fax # _____

OR

BUYER acknowledges that, contrary to recommendation, BUYER DOES NOT DESIRE TO RETAIN AN ATTORNEY.

19. SQUARE FOOTAGE: Parties agree any square footage stated in the MLS are estimates only and should not be relied upon, but should be verified by the parties.

20. HOME PROTECTION PLAN: BUYER and SELLER have been informed that home protections plans may be available. Such plans may provide additional protection and benefit to the parties.

BUYER'S initials BI / _____ Date 04/27/2022 SELLER'S initials _____ / _____ Date _____



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21. **EARNEST MONEY DEPOSIT:** BUYER'S DEPOSIT: \$ 1,000.00 showing BUYER'S good faith will be deposited in escrow or trust account of ATA TITLE (BROKER/TITLECOMPANY) under current regulations of the State of Michigan. This deposit will be applied as part of the purchase price. If this offer is not accepted, or title is not marketable, or insurable, or if the terms of purchase are contingent upon BUYER'S ability to obtain a new mortgage, or if sale is on land contract subject to its sale, or if there are any other contingencies in this Agreement which cannot be met, this deposit is to be refunded.

If BUYER or SELLER defaults, the other party may enforce this Agreement or may cancel it, and pursue his/her legal and/or equitable remedies. If the sale is not consummated, any release of the BUYER'S deposit will require an agreement signed by all parties to release the deposit. If no mutual agreement can be negotiated, the person holding the deposit may, upon 30 days written notice to all parties, transfer the deposit by interpleader to a court of proper jurisdiction after deducting out-of-pocket costs and legal fees. Delivery to court will release the Brokers and the person holding the deposit from further liability concerning the deposit.

22. **LIMITATION:** BUYER and SELLER agree that any and all claims or lawsuits which they may have against the Listing Broker and its Agents and/or Selling Broker and its Agents relating to their services must be filed no more than six (6) months after the date of closing of the transaction described in this Agreement. BUYER and SELLER waive any statute of limitations to the contrary.

23. **MEDIATION:** BUYER and SELLER agree that any dispute related to this Agreement shall be submitted to Mediation. This Mediation shall be according to the NATIONAL ASSOCIATION OF REALTORS® rules and procedures of the Home seller's/Homebuyer's Dispute Resolution System. If the parties cannot reach a binding agreement in Mediation, they have the right to use other legal remedies. BUYER acknowledges receipt of the brochure briefly describing the Mediation System.

24. **TIME IS OF THE ESSENCE.** Time is of the essence in this transaction. Failure to enforce a time deadline in one or more instances shall not constitute a waiver of that time deadline or other deadlines in the future.

25. **ASSIGNMENT:** BUYER will not assign this Agreement without the consent of SELLER.

26. **AGENCY DISCLOSURE:** THE UNDERSIGNED BUYER AND SELLER EACH ACKNOWLEDGE THAT THEY HAVE READ AND SIGNED *THE DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIPS*.

THE SELLING BROKER/SALESPERSON IS ACTING AS (check one):

AGENT OF THE SELLER

BUYER'S AGENT DUAL AGENT (with written, informed consent of both BUYER and SELLER)

OTHER: _____

27. **ELECTRONIC COMMUNICATION:** As an alternative to physical delivery, the parties agree that this Agreement, any amendment or modification of this Agreement and/or any written notice or communication regarding this Agreement may be delivered to the SELLER in care of the Listing REALTOR® and the BUYER in care of the Selling REALTOR® using electronic mail or facsimile using the contact information set forth above. Any such communication shall be deemed delivered at the time it is sent or transmitted. SELLER represents and warrants that an electronic email address has been provided to Listing REALTOR® from which SELLER may receive electronic mail. BUYER represents and warrants that an electronic email address has been provided to Selling REALTOR® from which BUYER may receive electronic mail. The parties agree that the electronic signatures and initials shall be deemed to be valid and binding upon the parties as if the original signatures or initials were present in the documents in the handwriting of each party.

28. **ENTIRE AGREEMENT:** This written Agreement and any written addenda to it contain the entire agreement of the parties with respect to the sale of the property and supersede all negotiations, understandings or offers. No oral representations or statements will be binding, and this Agreement may be modified or amended only in writing and signed by the BUYER and SELLER. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan.

29. **A. BUYER'S SIGNATURE:**

DATE: 04/27/2022



BUYER (Signature)

X

BUYER

(Signature)

Baybridge Investments LLC

Print Name

X

Print Name

BUYER'S initials BI / Date 04/27/2022 SELLER'S initials _____ / Date _____



GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



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BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.

Received from above named BUYER earnest money deposit in the amount of \$ 1,000.00

in the form of Personal Check # _____ Other _____

Received By _____
(REALTOR®)

BUYER'S Address: _____

B. SELLER'S ACKNOWLEDGEMENT: SELLER'S SIGNATURE ACKNOWLEDGES RECEIPT OF PAGES 1 THROUGH 8

DATE: _____

SELLER (Signature) X SELLER (Signature)

Print Name X Print Name

30. SELLER'S RESPONSE: The offer is

- ACCEPTED AS WRITTEN
- REJECTED
- AMENDED AS FOLLOWS:

31. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

32. MULTIPLE OFFERS: BUYER'S ACCEPTANCE OF ANY COUNTER OFFER MADE BY SELLER WILL BE BINDING ON THE SELLER ONLY WHEN AND IF THE SELLER SIGNS BELOW ACCEPTING AND ACKNOWLEDGING RECEIPT BY SELLER OF THE BUYER'S ACCEPTANCE OF SELLER'S COUNTER OFFER. *IF SELLER RECEIVES MULTIPLE OFFERS OR MULTIPLE ACCEPTANCES OF COUNTER OFFERS PRIOR TO THE WRITTEN ACCEPTANCE AND ACKNOWLEDGEMENT BY SELLER OF AN ACCEPTED COUNTER OFFER, SELLER WILL BE ENTITLED TO CHOOSE CONCLUSIVELY THE TRANSACTION BY WHICH SELLER WILL BE BOUND.*

33. SELLER LIABILITY: SELLER UNDERSTANDS THAT CONSUMMATION OF THE SALE OR TRANSFER OF THE PROPERTY DESCRIBED IN THIS AGREEMENT WILL NOT RELIEVE SELLER OF ANY LIABILITY THAT SELLER MAY HAVE UNDER THE MORTGAGE(S) OR OTHER INDEBTEDNESS TO WHICH THE PROPERTY IS SUBJECT UNLESS OTHERWISE AGREED TO BY THE LENDER OR REQUIRED BY LAW OR REGULATION.

BUYER'S initials _____ / _____ Date _____ SELLER'S initials _____ / _____ Date _____



GREATER LANSING ASSOCIATION OF REALTORS® PURCHASE AGREEMENT



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34. SELLER'S SIGNATURE:

DATE: _____, _____ a.m. p.m.

SELLER (Signature) X _____
SELLER (Signature)

Print Name X _____
Print Name

SELLER'S Address: _____

TELEPHONE: _____ (day) TELEPHONE: _____ (eve)

REALTOR®: _____ REALTOR'S® TELEPHONE: _____

SELLER ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT PAGES 1 THROUGH 8.

35. BUYER'S RECEIPT/RESPONSE:

If accepted by SELLER as written

Receipt is acknowledged by BUYER of SELLER'S acceptance of BUYER'S offer.

If amended by SELLER

Accepts SELLER'S counter offer. All other terms and conditions remain unchanged. BUYER acknowledges there will be a binding agreement between parties only when the SELLER signs paragraph 36 below.

REJECTS.

DATE: _____, _____ a.m. p.m.

BUYER (Signature) X _____
BUYER (Signature)

Baybridge Investments LLC

BUYER'S Address: _____

TELEPHONE: _____ (day) TELEPHONE: _____ (eve)

REALTOR®: **Todd G Trowbridge Jr** REALTOR'S® TELEPHONE: **517-543-1119**

36. SELLER'S RECEIPT: SELLER accepts and acknowledges receipt of BUYER'S acceptance of counter offer.

DATE: _____, _____ a.m. p.m.

SELLER (Signature) X _____
SELLER (Signature)

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GREATER LANSING ASSOCIATION OF REALTORS®
ADDENDUM TO THE PURCHASE AGREEMENT



ADDENDUM NUMBER 2
220 W Shaw Charlotte MI 48813

PROPERTY

This addendum to be part of and incorporated into the Purchase Agreement between
Dean Bongiovanni Linda Bongiovanni as BUYER and _____
as SELLER dated (Original date) 2/13/2022 regarding the above-captioned property.

The above-referenced Purchase Agreement is amended as follows:
1.) **This addendum hereby withdraws buyers offer.**

RECEIPT OF A COPY OF THIS ADDENDUM IS ACKNOWLEDGED BY _____ Date 04/27/2022
SELLER OR BUYER (circle one).
Dean Bongiovanni _____
SIGNATURE SIGNATURE

ACCEPTANCE / REJECTION Date _____
OF THIS ADDENDUM AND RECEIPT OF A COPY ARE ACKNOWLEDGED BY _____ SELLER OR BUYER (circle one).

SIGNATURE SIGNATURE

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March 30, 2022

Memorandum

To: Erin LaPere, City Manager

From: Randy Jewell, Assessor

Re: Review of Offer to Purchase Vacant Land at 220 W Shaw

Erin,

In my opinion the offer that has been submitted is a reasonable offer. As I have mentioned before, the demand for vacant sites in the older sections of Charlotte is quite low. I believe Eric Crandall also mentioned this during your discussions with him at the time the property was listed. At this point I have nothing to support a higher value for this property.

Sincerely
Randy