Syracuse Urban Renewal Agency 233 E. Washington Street · Room 312 · Syracuse, NY 13202



SURA PURCHASE AND DEVELOPMENT APPLICATION

The Syracuse Urban Renewal Agency (SURA) is a public benefit corporation formed under general municipal law to carry out urban renewal projects in the area designated for urban renewal within the City of Syracuse. The urban renewal area includes the Syracuse neighborhoods of Washington Square, Northside, Lincoln Hill, Near Eastside, Hawley Green, Prospect Hill, Park Ave, Near Westside, Skunk City, Southwest, and Southside (please see attached map).

SURA is seeking purchase and development proposals from any party interested in purchasing and rehabilitating or otherwise developing properties in the SURA inventory.

SURA Purchase Process:

1. Complete and send the purchase application with a check or money order in the amount of the developers fee (see below), and all required documentation to SURA staff. Incomplete applications will not be evaluated. *Please make checks payable to: Syracuse Urban Renewal Agency*

Developer fees:

\$750.00 for residential property \$1,250.00 for commercial property or commercial vacant lot \$250.00 for a residential vacant lot

Mail or deliver applications to:

Syracuse Urban Renewal Agency 201 E. Washington St. Ste. 600 Syracuse, NY 13202

2. Upon receipt of a completed application, SURA may provide you with a general estimate of costs for repairs required to bring the property up to code (if applicable). The estimate of repairs will be compared to your completed application and you will be given an opportunity to amend your application if necessary.

*You must be able to show financial means to purchase the property and complete any necessary repairs.

**Upon the acceptance of your proposal you automatically become a qualified bidder for the purposes of paragraph number four.

- 3. Upon acceptance of your application, an auction will be scheduled. Prior to auction, a minimum bid will be established for the property, and the terms of the auction and qualifications of bidders shall be published in a manner as determined by SURA. All bidders must fill out an application and be qualified prior by SURA staff prior to bidding at an auction. At auction, any qualified bidder may bid for the purpose of acquiring the property. As a general rule the highest bidder with an acceptable proposal shall be granted the right to purchase the property
- 4. Following the auction, the SURA board will approve or deny the terms of the sale. Please note that the SURA board may award the sale to a lower bidder based upon the content of the proposal or other factors as explained in the Board's final decision.
- 5. A closing date will be scheduled, and the contract of sale and deed will be drafted. You will be required to meet with SURA's attorney to execute these documents.
 *** Please note that the contract of sale and deed will contain provisions requiring the completion of the project within the time as outlined in the proposal and that absent an extension of time to complete the project by SURA, the property may revert back to SURA.
 **** Please note that you will be responsible for all costs associated with closing on the property, including but not limited to the costs of any documents required by your lender for the purpose of closing and any and all filing fees.

Additional Information:

- 1. Your developer fee may be forfeited if:
 - You are awarded the bid at auction, and later back out.
 - The property is transferred to SURA based on its reliance of your approved application and you thereafter withdraw your application. If you feel that you have an acceptable explanation for the withdrawal of your application, the Board may consider the existing circumstances in making a determination as to the refund of the developer fee.
 - You have materially misrepresented any information submitted by you in your purchase and development proposal application
- 2. Your developer fee will be refunded if:
 - Your application is not approved by SURA staff.
 - You are outbid at auction and the sale is approved by the SURA board to another party.
 - Upon your physical inspection of the property prior to auction, you can show that there are previously undisclosed repairs necessary to bring the property up to code and that such repairs exceed by 5% the amount of funds stated on the application as available by you for repairs.
 - SURA is unsuccessful for any reason in acquiring title to the property.
- 3. The property will be deeded to you by quit claim deed and without warranty. Title insurance may be available for the property. Please state in your application if you wish to purchase title insurance or if it will be required by your lender.
- 4. The property must be zoned for the final use as stated in your proposal. The application may be rejected if the property is not currently zoned for the final use as proposed. In certain circumstances SURA may entertain proposals that require a re-zoning of the property. Please specify in your application if you believe that re- zoning is necessary for your proposal.

- 5. The transaction is subject to the ability of the City to, and agreement of the City to transfer title to the property to SURA.
- 6. Reverter language shall be included in the purchase contract and the deed requiring the project at the property to be completed pursuant to, and within the time frame stated in the your final proposal.
- 7. The terms of the sale are subject to the approval of the SURA board and may be subject to the approval of the City of Syracuse.
- 8. At a minimum your proposal must address the correction of any code or zoning violations at the property and should further address any other factors required for the issuance of a certificate of occupancy.
- 9. Any change of use of the property on or before December 6, 2025 will require the approval of SURA as well as any other approval currently required by law or local ordinance.

Questions regarding the status of your application or the application process:

SURA Staff Department of Neighborhood & Business Development <u>SURA@syrgov.net</u> (315) 448-8100

Estimated Development Costs:

Brian Eisenberg Division of Code Enforcement <u>beisenberg@syrgov.net</u> (315) 448-8689

Legal Questions:

Thomas Babilon Department of Law <u>tbabilon@syrgov.net</u> (315) 448-8400



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| Purchase & Development Proposal Application | | | | | |
|---|------------------------|--|---|--|--|
| Please send completed applications to: SURA, 233 E. Washington Street, City Hall Room 600, Syracuse, NY 13202 Or by email to: SURA Staff at Ispeicher@syrgov.net | | | | | |
| Or by ema Basic Information : | il to: SURA Staff at I | <u>lspeicher@syrgov.net</u> | | | |
| Name: | т | itle: | | | |
| Organization/Company (if applicable): | Mailing Add | | | | |
| Applicant Phone:Applicant | Fax: | Applicant Emai | il: | | |
| Are you or your organization/company based within the neighborhood you are planning to develop in? | Yes | No | | | |
| Do you consider yourself: (please check one) | Individual | Small Entrepreneur | Developer or contractor | | |
| Property Information: | _ | | | | |
| What property are you interested in purchasing? Address: | New Construc | Check the type of proposed activity for the property: New Construction for Residential uses Rehabilitation for residential uses Rehabilitation for Commercial/Mixed Use | | | |
| Will this property be used as a: | Resale | Rental Property | Owner Occupied Property | | |
| Number of residential units? Numbe | r of commercial un | iits? | How many bedrooms per unit: | | |
| Is the final use of the property permitted under existing zoning? | Yes | No | | | |
| Project Description: | | | | | |
| Project Construction & Financing: | | | | | |
| Please indicate how much you would be willing to pay for the prope | erty. | | | | |
| Purchase Offer: | | | | | |
| Please indicate the amount of capital you have available and are willing to invest in the development of the property. Capital available for development: | | | | | |
| Please indicate the time you expect will be required to complete the | e project. (Typical 1 | time frame is one year, but | depends on complexity of the proposal.) | | |
| Duration of project: | | | | | |
| By what method do you plan to finance this rec Loan Personal/Company Assets Credit Card Other (Please explain on additional sho | | rt? | | | |
| Are you interested in obtaining title insurance | e? Yes | No | | | |
| Employment Information | | | | | |
| Place of employment: | Addr | ress: | | | |
| How long have you been at your current place of employm | ent? | Annual Income | e: | | |
| Employment Contact: | | Phone Number | r: | | |

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|--|--------------------------|-----------------------------------|---|--|--|
| Are there any outstanding judgments against you? | Yes | No | Provide additional information if necessary: | | |
| Have you been declared bankrupt within the past 7 years? | Yes | No | | | |
| Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? | Yes | No | | | |
| Are you a party to a lawsuit? | Yes | No | | | |
| Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment? | ✓ Yes | No | | | |
| Applicant History: | | | | | |
| Does the applicant have an ownership interest in any other real property within the City of Syracuse? | Yes | No | | | |
| If Yes, Please list the address of each piece of real property below that the ap | plicant has an ownersh | nip interest in within the City o | f Syracuse, and indicate whether that property is owned | | |
| by you as an Individual, or as a member, partner, principal of an LLC, Corpora | tion, Partnership or ot | her entity. If needed, please a | ttach additional pages. | | |
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| Are there any open code violations or delinquent taxes or water bills on any o | of the properties you cu | urrently own or have an owne | rship interest in? If yes, please explain. | | |
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| Please note: Application will be rejected for delinquent taxes or water bills, or | r open codes violations | without an adequate explana | tion. | | |
| Additional Attachments: | | | | | |
| Please attach the following documents to your application. | | | | | |
| Proof of financing including copies of loan commitment, prequalification, bank statements, stock certificate, etc. | | | | | |
| Note: Financing must cover anticipated acquisition and development costs to be considered. | | | | | |
| Estimated monthly income and expense report if planning to rent the property | | | | | |
| Description of applicant's experience in | housing and roal of | tata davalanmant | | | |
| | nousing and real est | | | | |
| Developers Fee: At the time of application, a developers fee must be submitted. Pleas | e refer to the Durch | se & Development Propos | al Additional Information cheet for further | | |
| information regarding the developers fee. Please make checks payab | | | | | |
| \$750.00 for residential property | | Check | | | |
| \$1,250.00 for commercial property or lo \$250.00 for a residential vacant lot | ot | Money Order | | | |
| \$250.00 for a residential vacant lot | | | | | |
| Signature Line: | | | | | |
| The applicant certifies to the truth of the matters contained in this ap | | | | | |
| certifies they read and understand the Purchase & Development Pro | | rmation Sheet. Failure to o | disclose information asked for in this application | | |
| or provision of false information may result in the rejection of future | applications. | | | | |

Signature

Date

Print Name