



196 HOMESTEAD AVENUE REQUEST FOR PROPOSAL
Due by 5 pm Wednesday, July 28, 2021

PURCHASER INFORMATION

	<i>Purchaser 1</i>	<i>Purchaser 2</i>
Name:		
Company Name:		
Business Address:*		
Home Address:*		
Phone:		
Email:		

**No PO boxes.*

Offer Price:	\$	Estimated Rehab Cost:	\$
Anticipated Sale Price Post-Construction (if applicable):	\$		

TYPE OF ENTITY

- Individual Proprietor Nonprofit/government agency*
 Limited Liability Company*. Please list all Members of the LLC: _____
 Other* _____

** If your proposal is accepted, you will need to supply a copy of your Articles of Incorporation or Organizational Documents.*

PURCHASER ELIGIBILITY

Please check either YES or NO for each of the statements listed below. Please provide an explanation for any YES responses on a separate sheet.

	YES	NO
Are you an employee of the City of Hartford?	<input type="checkbox"/>	<input type="checkbox"/>
Are you tax or mortgage delinquent?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have any outstanding code violations, property tax bills and/or liens, housing judgments?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have a personal or professional relationship with the Hartford Land Bank, any of its directors, or employees? If yes, please explain on a separate page.	<input type="checkbox"/>	<input type="checkbox"/>
Do you currently owe anyone or any government agency money because of a court case?	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever been foreclosed on or filed for bankruptcy within the past seven years?	<input type="checkbox"/>	<input type="checkbox"/>
Have you, a family member, or any related entity previously owned the property that you want to purchase?	<input type="checkbox"/>	<input type="checkbox"/>
Have you been prohibited from participating in City of Hartford tax deed auctions or other tax foreclosed auctions?	<input type="checkbox"/>	<input type="checkbox"/>

continued on next page



YES NO

Do you own, either individually or through an LLC or corporate entity of which you are a member, any properties in Hartford? If yes, list on the next page the address, type, and number of units for each property. Please add additional pages if needed.

Have you ever purchased a property from the Hartford Land Bank?

Note: All information will be independently verified. Applicants who fail to disclose information will be disqualified

List below any properties in Hartford that you own, either individually or through an LLC or corporate entity of which you are a member. Please add additional pages if needed.

Property Address	Type (Residential, Commercial, Land)	Number of Units

PROPERTY INFORMATION

Redevelopment Plan

- Rehabilitate
- Demolish/Deconstruct
- Other _____

Intended Use

- Rehab and sell to an owner-occupant
- Rehab and sell to an investor
- Operate as a rental
- Occupy as a primary residence
- Other _____

Who will be completing the rehabilitation of the property? Applicant Contractor*

**Licensed contractors are required for plumbing, electrical and HVAC work. All work must be overseen by a State registered and insured general contractor.*

Please provide the name and phone number of general contractor:

Name: _____ Phone: _____

If you plan to manage as a landlord, you must be local (located in Hartford or an adjacent municipality) or you must have a qualified and experienced local property manager secured. Please provide their name and phone number below.

Name: _____ Phone: _____

PROJECT BUDGET

Please provide a detailed line-item construction budget including hard, soft, and carrying costs.

Pre-Construction (soft costs)	
Architect	\$
Engineer	\$
Insurance	\$
Commissions	\$
Legal	\$
Construction loan interest	\$
Total Pre-Development Costs	\$

Construction	
General construction, demolition, carpentry	\$
Roof and chimneys	\$
Foundation	\$
Plumbing	\$
HVAC	\$
Electric	\$
Painting	\$
Windows	\$
Masonry	\$
Kitchen	\$
Exterior doors, intercom, hardware	\$
Gutters	\$
Landscaping and tree removal	\$
Total Construction Costs	\$

	\$
Total Development Cost (Pre-Development + Construction)	\$
Price per SF	\$



OPERATING BUDGET

Will this property be maintained as a rental property or condo?

Rental Property Condo

Monthly Gross Income	
Number of Units	\$
Average Monthly Rent per Unit	\$
Total Rental Income	\$
Other Monthly Income (laundry, vending, parking, etc.)	\$
Total Monthly Operating Income	\$

Monthly Gross Expenses	
Property Management Fees	\$
Repairs and Maintenance	\$
Real Estate Taxes	\$
Rental Property Insurance	\$
Homeowners/Property Association Fees	\$
Replacement Reserve	\$
Cable, Phone, Internet	\$
Pest Control	\$
Mortgage Loan Payment	\$
Advertising	\$
Total Monthly Operating Expenses	\$

Net Gross Income	
Total Monthly Operating Income	\$
Total Monthly Operating Expense	\$
Monthly Net Operating Income	\$



PURCHASE AND REHAB FINANCING INFORMATION

You must be able to finance, either through equity or a combination of equity and debt, both the cost of acquisition and the rehabilitation of the property. The Hartford Land Bank requires verification that you have access to sufficient funding to complete the project. This could include a lender prequalification letter, a bank statement, and/or other similar documentation. Contact Hartford Land Bank if you have questions.

I have attached the **required** bank statement, loan prequalification letter, letter of credit, and/or funding commitment letter. ***(Please black out account numbers and other confidential information prior to submitting.)***

COMMUNITY BENEFITS

Describe, in detail, how the renovation of this property and the post-construction operation of this property will benefit the community. Include the following: Is your company a WMBE certified business? What percentage of the people who will be working on this project are local/women/BIPOC? Add additional pages as necessary.

PRIOR PROJECTS

Provide a detailed description of similar past projects and your role in those projects. Include the year(s) you were involved, number of units, extent of construction (gut renovation, substantial rehabilitation, moderate rehabilitation, cosmetic only, etc.). Add additional pages as necessary.



PURCHASER CERTIFICATION

I HEREBY CERTIFY THAT:

1. I understand that unpaid real and/or personal property taxes, outstanding code or blight violations with the City of Hartford, or unresolved foreclosures would mean that my application or purchase cannot proceed until such time as those issues are resolved.
2. All information provided in the application is complete, accurate, and current.
3. I understand that the Hartford Land Bank may decline my offer to acquire this property for any reason. All sales are subject to approval by the Hartford Land Bank’s Board of Directors.
4. I agree to authorize Hartford Land Bank to conduct a background check.
5. I understand that all Land Bank properties are sold in “as is” condition and no warranties are made regarding property condition. I understand that it is my responsibility to investigate the property and any structures or improvements located on any of the properties prior to signing this contract and submitting the application.
6. I acknowledge that the Hartford Land Bank and its legal representatives and assigns, have the irrevocable and unrestricted right to use and publish photographs of all property conveyed to the Land Bank for editorial, trade, advertising, and any other purpose and in any manner and medium; and to alter and composite the same without restriction and without my inspection approval. I hereby release the Photographer and his/her legal representatives and assigns from all claims and liability relating to said photographs.

Purchaser Name (print)

Signature:

Date:

Race/Ethnicity (optional, for statistical reporting purposes only)

Co-purchaser Name (print)

Signature:

Date:

Race/Ethnicity (optional, for statistical reporting purposes only)

HOW MUCH OF YOUR INFO WE SHARE

The HLB is a publicly funded entity, and as such, certain **non-financial** applicant information may be shared with members of the HLB Board of Directors and/or public.



PROPERTY VIEWING REQUIREMENT

It is the policy of the Hartford Land Bank that all prospective buyers (“Applicants”) are required to physically view buildings prior to submitting a purchase proposal or application (“Property Viewing Requirement”). To sign up for an appointment to view a building, go to hartfordlandbank.org.

Viewing waivers are available on our website and must be submitted prior to viewing property. Please submit a completed property viewing waiver to info@hartfordlandbank.org.

How did you view this property?

Open House In-Person (Vacant Lots & Land Only)

Date you viewed property: _____

BY ENTERING MY NAME BELOW, I CERTIFY THAT I UNDERSTAND THE LAND BANK IS MAKING EVERY EFFORT TO PROVIDE APPLICANTS WITH AS MUCH INFORMATION AS POSSIBLE BUT ARE FOCUSED ON TAKING EVERY NECESSARY PRECAUTION TO PREVENT THE TRANSFER OF COVID-19 AND RESULTING CONSEQUENCES INCLUDING BUT NOT LIMITED TO, PHYSICAL AND/OR PSYCHOLOGICAL INJURY, PAIN, SUFFERING, ILLNESS, TEMPORARY OR PERMANENT DISABILITY, DEATH, OR ECONOMIC LOSS. I UNDERSTAND THAT A VIRTUAL TOUR OR VISUAL SELECTION, WHILE HELPFUL, CANNOT SHOW EVERY POSSIBLE ISSUE OR CONCERN WITH THE BUILDING, AND AS SUCH, I SHOULD BE PREPARED WITH CONTINGENCY FUNDS FOR UNKNOWN WORK OR REPAIRS THAT WILL BECOME APPARENT ONLY DURING THE CONSTRUCTION/REHAB PROCESS.

Purchaser Name (print)

Signature:

Date:

Co-purchaser Name (print)

Signature:

Date:

HOW TO SUBMIT THIS APPLICATION

Mail to: Hartford Land Bank
 1429 Park Street #114
 Hartford CT 06106

OR Email to: info@hartfordlandbank.org

On all applications and attachments:
Please black out bank account numbers and other confidential information prior to submitting.