



www.cityofschenectady.com

Schenectady's Procedure for the Sale of City-Owned Property

Buying a house can sometimes seem confusing. Below is a brief explanation of how the home buying process works through the City and/or SURA.

All available structures that are owned by the City and/or SURA must be listed on the Multiple Listing Service (MLS) (www.mls.com) for a minimum of ten (10) calendar days prior to any offers being accepted.

After the ten (10) calendar days, purchase offers (including the property purchasing form attached hereto and all other required documentation) are then accepted from the listing agent or any NYS Licensed Real Estate Agent and presented to the Property Management Committee.

The accepted offer, approved by the Property Management Committee, will then be submitted to the Claims Committee for approval. No offers can be made or accepted after the contract is presented to the Council Committee Meetings for consideration.

If approval is obtained from the Claims Committee, the offer is then submitted to the City Council for approval. Once an offer is approved by City Council, all resolutions must then be executed and approved prior to scheduling a closing.

After the completion of the above processes, the purchaser's counsel may contact the Office of Corporation Counsel to schedule a closing.

THE CLOSING AND AFTER

The City's Owner-Occupancy Program Requires:

1. Owner-occupant buyers to execute a non-payable Note and Mortgage and a Use Agreement.
2. The listing agent to return any City-owned locks and lock keys for that particular listed structure, or a charge may be incurred to the agent.
3. Purchasers shall pull all permits within thirty (30) days or the City may recapture the property. The City will do periodic checks on the property.
4. The structure be brought up to code within one (1) year. The City will do periodic checks on the property.
5. Owner-occupant buyers to occupy the property for five (5) years after purchase or the City may recapture the property. The City will do periodic checks on the property.

If you are unable to meet the above provided timeframes, you must submit in writing (prior to any deadlines) to the Corporation Counsel a written request for any extension and the reason why the extension is being requested.

Investors:

Investment buyers must execute a Use Agreement.

Approved investors will have thirty (30) days to pull all permits and six (6) months to bring the parcel up to code. The City will do periodic checks on the property.

If investors are unable to meet the above provided timeframes, investors must submit in writing (prior to any deadlines) to the Corporation Counsel a request for any extension and the reason why the extension is being requested.

These are general guidelines which will be followed; however, the City acknowledges that there are unique facts and circumstances to each sale and sometimes it may be necessary to deviate from these procedures. No sales are final until after Council approval and a closing occurs, and the City reserves the right to deviate from these guidelines on a case-by-case basis at its sole discretion with Council consent.

CONTACT THE LISTING AGENT ANY NYS LICENSED REAL ESTATE AGENT.

Property structures owned by the City and/or SURA but not yet on this list are NOT available for sale. Please check back monthly for availability.

MAKE AN OFFER ON STRUCTURES

Offers through a real estate agent should be made on standard MLS documents. All potential purchasers must demonstrate financial ability to purchase the property and bring it up to code before any offer is presented as described above.

To demonstrate financial ability to purchase, the potential purchasers must present documentation sufficient to satisfy the City. The following are examples of documentation which may be requested:

- *City of Schenectady Property Purchase Offer Form (attached).
- *Prior year tax returns.
- *Two most recent savings and checking account statements.
- *Two most recent paystubs.
- *Any other income-verification documentation you wish to include.

In addition to financial ability, all prospective buyers will be cross-referenced with the City of Schenectady's Bureau of Code Enforcement and Bureau of Receipts to determine whether or not the prospective buyer is up to date on their taxes and/or has outstanding code violations. In addition, the City of Schenectady will check the purchaser for outstanding liens, judgments, bankruptcies, and other pertinent information.

Proposals are considered for value of the offer, financial ability, history of the owner relating to taxes and code issues. The City Property Management Committee considers offers and then forwards a recommendation to the City Council. The City Council then considers whether to authorize the Mayor to enter into the agreement.

The City's Owner Occupancy Program:

1. Requires purchasers pull all permits within thirty (30) days or the City may recapture the property.
2. Requires the structure be brought up to code within one (1) year. The City will do periodic checks on the property.
3. The City's Owner-Occupancy Program requires owner-occupant buyers to occupy the property for five (5) years after purchase or the City may recapture the property. The City will do periodic checks on the property.

If you are unable to meet the above provided timeframes, you must submit in writing (prior to the deadlines) to the Corporation Counsel, a request for any extension and the reason why the extension is being requested.

Approved Investors:

Approved investors will have thirty (30) days to pull all permits and six (6) months to bring the parcel up to code. The City will do periodic checks on the property.

These are general guidelines which will be followed; however, the City acknowledges that there are unique facts and circumstances to each sale and sometimes it may be necessary to deviate from these procedures. No sales are final until after Council approval and a closing occurs, and the City reserves the right to deviate from these guidelines on a case-by-case basis at its sole discretion with Council consent.



City of Schenectady, New York

PURCHASING A PROPERTY FROM THE CITY OF SCHENECTADY

**YOU MUST SUBMIT COPIES TO THE LISTING AGENT –
WE CANNOT MAKE COPIES FOR YOU**

I. INCOME VERIFICATION FOR CASH PURCHASES

- a. Valid Government issued identification.
- b. Two (2) most recent paystubs.
- c. Last year's filed tax return.
- d. Two (2) consecutive months of **certified** bank account statements.
- e. Any other financial documents as you see fit in proving the availability of purchasing funds.

II. VERIFICATION FOR NON-CASH PURCHASES

- a. A pre-qualification letter or commitment letter from a lending institution including the purchase price and rehabilitation costs per the Bureau of Code Enforcement Inspections.
- This documentation **MUST** accompany all purchase offers submitted to the City.
 - If the parcel is not listed with a Real Estate Agent, a Purchase Offer Form (see attached) must be submitted to:

Office of Corporation Counsel
Room 201 - City Hall - 105 Jay Street
Schenectady, New York 12305
Office: (518) 382-5061
Fax: (518) 382-5074

CITY OF SCHENECTADY PROPERTY PURCHASE OFFER FORM

PLEASE PRINT CLEARLY

FULL NAME: _____

ADDRESS: _____

CITY, STATE & ZIP CODE: _____

EMAIL: _____

CONTACT NUMBER: () _____

PROPERTY OF INTEREST: _____

YOUR PURCHASE OFFER: \$ _____

- 1. Are you willing to occupy the premises for five (5) years? YES NO
- 2. Are finances secured? YES NO
- 3. Is a pre-approval letter available? YES NO
- 4. Are you a Contractor? YES NO
- 5. If no, to #4, do you have a professional Contractor? YES NO
- 6. If yes, to # 5 whom have you selected? Please list Contractor's information:

FULL NAME: _____

COMPANY NAME: _____

Do you own any other property in the City of Schenectady? YES NO

If yes, are your property taxes current? YES NO

If yes, are there any open Code Violations? YES NO

Where applicable, do you have valid rental certificates? YES NO

What are your intentions for the purchased property? _____

If the property will not be owner-occupied, please provide a Schenectady County resident and his/her address and telephone number as the property manager: (See City Code §210-5)

**List of Available Properties
November 2019**

*Please note that Class 311 refers to vacant lots. Vacant lots are typically not placed with listing agents, but the few that are have been included on this list.

SBL	STREET NO.	STREET NAME	CLASS	AGENT NAME	BROKER OR AGENT	AGENT PHONE	AGENT E-MAIL	RENO. EST.	ASKING PRICE
49.75-2-2	1422	Albany Street	210	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$45,000.00	\$65,500.00
48.66-1-21	2619	Broadway	483	Julie Gibbons	BHHS Blake, REALTORS ©	(518) 464-0870	jgibbons@bhhsblake.com	\$35,000.00	\$39,900.00
49.55-3-11	1106	Chrisler Avenue	220	Ralph Riposa	Royalview Realty	(518) 810-8183	riposa2@msn.com	\$80,000.00	\$10,500.00
60.62-2-36	412	Clayton Road	210	Joan and Warren Egan	Egan Realty	(518) 312-1170	oceannanny@aol.com	\$20,000.00	\$79,000.00
49.45-3-38	720	Congress Street	230	Joan and Warren Egan	Egan Realty	(518) 312-1170	oceannanny@aol.com	\$90,000.00	\$20,000.00
49.53-3-1	801	Davis Terrace	210	Patrick Campbell	Gersch Real Estate Group, LLC	(518) 859-9656	patrickcampbell123@yahoo.com	\$55,000.00	\$10,000.00
49.53-3-20	913	Davis Terrace	311	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	LOT	\$10,000.00
49.61-2-52	1012	Davis Terrace	220	Scipio Murren	Howard Hanna Real Estate Services	(518) 669-4166	scipiomurren@howardhanna.com	\$80,000.00	\$14,000.00
49.50-2-55	345	Duane Avenue	210	Ralph Riposa	Royalview Realty	(518) 810-8183	riposa2@msn.com	\$10,000.00	\$30,000.00
50.39-3-3	2060	Eastern Parkway	210	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$12,000.00	\$50,000.00
39.35-2-37	556	Florence Street	220	Deborah Fontes	Miranda Real Estate Group	(518) 596-2273	sellwithdeb56@gmail.com	\$35,000.00	\$30,000.00
39.50-2-15	1601	Foster Avenue	220	Katina Hutton	Big Blue Realty Group, Inc.	(518) 650-3663	khutton.bigblurealty@gmail.com	\$100,000.00	\$10,000.00
39.48-1-10	313	Front Street	220	Howard Solomon	Weichert Realtors - Expert Advisors	(518) 441-6376	hsolomonsellshomes@gmail.com	\$15,000.00	\$70,000.00
49.24-5-6	337	Germania Avenue	220	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$35,000.00	\$35,000.00
49.40-4-13	820	Grant Avenue	210	Ryan Clark	BHHS Blake, REALTORS ©	(518) 424-7287	rclark@bhhsblake.com	\$40,000.00	\$15,000.00
39.56-3-1.1	5	Jefferson Street	311	Patrick Campbell	Gersch Real Estate Group, LLC	(518) 859-9656	patrickcampbell123@yahoo.com	LOT	\$3,500.00
49.50-5-16	28	Kelton Avenue	311	Ralph Riposa	Royalview Realty	(518) 810-8183	riposa2@msn.com	LOT	\$14,000.00
49.32-1-37	503	Paige Street	220	Joan and Warren Egan	Egan Realty	(518) 312-1170	oceannanny@aol.com	\$50,000.00	\$10,000.00
49.24-5-71	312	Schenectady Street	220	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$75,000.00	\$70,000.00
49.40-3-49	817	Strong Street	220	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$50,000.00	\$50,000.00
49.49-1-53	917	Strong Street	220	Sahara Outing	1st Kander Realty, Inc.	(518) 210-3361	sahara1stkanderrealty@gmail.com	\$50,000.00	\$50,000.00
49.49-2-12	930	Strong Street	220	Dyaram Robert	518 5 Star Realty, LLC	(518) 878-5250	drobertrealty@gmail.com	\$60,000.00	\$15,000.00
49.31-2-20	550	Summit Avenue	220	Katina Hutton	Big Blue Realty Group, Inc.	(518) 650-3663	khutton.bigblurealty@gmail.com	\$35,000.00	\$20,000.00
49.42-5-16	35	Swan Street	220	Dyaram Robert	518 5 Star Realty, LLC	(518) 878-5250	drobertrealty@gmail.com	\$70,000.00	\$15,000.00
49.42-5-19	59	Waldorf Place	220	Katina Hutton	Big Blue Realty Group, Inc.	(518) 650-3663	khutton.bigblurealty@gmail.com	\$50,000.00	\$20,000.00