



<http://cityofschenectady.com/355/Buy>

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 all other required documentation) are then accepted from the listing agent. Buyers May choose to be represented by their own NYS Licensed Real Estate Agent. Completed offers will be reviewed and then presented to the Property Management Committee

The accepted offer, approved by the Property Management Committee, will then be submitted to the Legislative 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.

To inquire about available properties contact a NYS Licensed Realtor or visit <http://cityofscheneectady.com/355/Buy> to obtain the contact information of one of our Listing Agents.

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:

- a. The City's purchase offer form (see the following page).
- b. Valid government issued identification.
- c. Two (2) most recent paystubs.
- d. The prior year's filed tax return.
- e. Two (2) consecutive months of certified bank account statements.
- f. List of members and their addresses if LLC; List of officers and their addresses if Incorporated.
- g. Any other documents you wish to include showing proof of financial ability to cover offer amount & estimated cost of rehabilitation.

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, demonstrated financial capacity, 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.

Property Class Codes

210	1- Family
220	2- Family
230	3- Family
283	Primary use residential partially converted for Commercial
311	Residential Vacant Lot
331	Commercial Vacant Lot
411	Apartments
414	Hotel
425	Bar
433	Auto Body/ Auto Sales
438	Parking lot
480	Multi-Purpose
483	Converted Residence/ Mixed Use
484	One Story Small Structure

On the next page, currently available properties are listed. To obtain the most recent list visit <http://cityofscheneectady.com/355/Buy> This list is updated Monthly.

DEPARTMENT OF DEVELOPMENT

Room 14 – City Hall – 105 Jay Street

Schenectady, New York 12305

Office: (518) 382-5147

List of Available Commercial Properties

March 2021 (updated 2/26/21)

The most recent version of this list can be found online at <https://www.cityofscheneectady.com/355/Buy>

SBL	STREET NO.	STREET NAME	CLASS	AGENT NAME	BROKER	AGENT PHONE	AGENT E-MAIL	CITY CODE EST.	ASKING PRICE
Bellevue									
48.60-2-51	2037	Wabash Avenue	484	John DiGesualdo	Howard Hanna Realestate Services	(518)370-3170	johndigesualdo@howardhanna.com	\$30,000.00	\$125,000.00
Central State									
49.59-4-45	1309	State Street	411	Barry Griggs	BHHS Blake, REALTORS ©	(347) 869-1205	bgriggs@bhhsblake.com	\$40,000.00	\$20,000.00
Down Town									
Hamilton Hill/ Vale									
49.33-4-15	854	Albany Street	484	Joe Krongold	New Abode Realty	(518) 867-1299	jkrongold@new-abode.com	\$37,000.00	\$42,900.00
49.26-2-35	28	Chestnut Street	411	Barry Griggs	BHHS Blake, REALTORS ©	(347) 869-1205	bgriggs@bhhsblake.com	\$94,500.00	\$7,000.00
49.50-2-52	353	Duane Avenue	425	Rachel Henley	Henley Homes	(518) 348-2060	rhenleyrealestate@gmail.com	\$35,000.00	\$65,000.00
Mont Pleasant									
49.54-2-43	921	Congress Street	483	Joe Krongold	New Abode Realty	(518) 867-1299	jkrongold@new-abode.com	\$45,000.00	\$70,000.00
49.38-1-23	578	Crane Street	411	Joe Krongold	New Abode Realty	(518) 867- 1299	jkrongold@new-abode.com	\$8,000.00	\$65,000.00
49.62-4-18	1148	Webster Street	620	Anthony Denofio	BHHS Blake, REALTORS ©	(518) 269-6639	adenofio@bhhsblake.com	\$49,000.00	\$20,000.00
Northside									