

# Purchasing City of Detroit Owned

## Property



## Detroit Building Authority

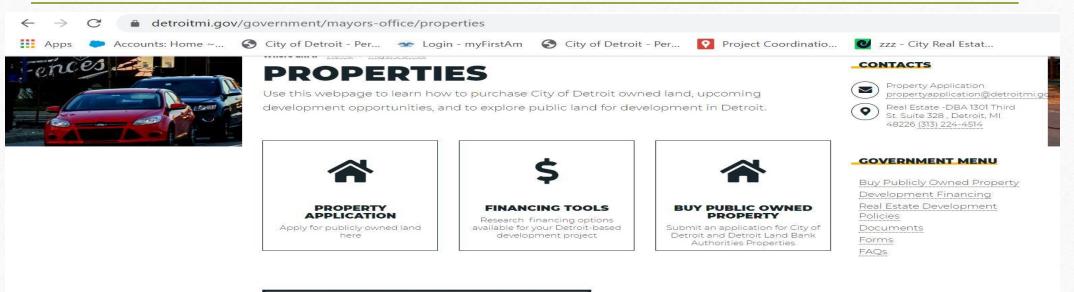


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- Detroit Public Safety Headquarters, 1301 3<sup>rd</sup>., Ste.
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- 224-4514 or 628-0904
- Bryantji@detroitmi.gov

## How to buy property from the City of Detroit

- Detroitmi.gov/properties (includes application, a list of properties being marketed, map, FAQs, and purchasing process)
- Types of properties available to purchase: commercial, industrial, former schools sites, vacant land
- How to apply for Detroit Legacy Certified locations visit detroitmeansbusiness.org/homegrown

## DETROITMI.GOV/PROPERTIES



#### **Development Opportunities Map**

Purchase Real Estate

- Commercial properties marketed for sale by the City of Detroit
  - View commercial properties being marketed for sale by the City of Detroit
- Single-family homes or residential side lots for sale by the DLBA

For a successful application, have the following completed or prepared before you proceed:

- City of Detroit taxes paid Blight tickets paid
- Proposal for the intended use of the property/properties is prepared and ready to submit
- Estimate of total development costs and timeline of projects.

Application: start page

#### Property Application

#### Thanks for your interest!

Here is what you can expect:

- This intake application should take 30-45 minutes
- This process includes a review by the various stakeholders and City Departments and final approval by the Detroit City Council
- For simple transactions, the sales process often takes four months from time of application until close.
- Check application status by saving the assigned application ID and logging in to the property intake form application.
- You can finish previously started applications by going to the Finish Previous Application section and providing your application ID.

#### SAVE YOUR APPLICATION ID!

Incomplete applications will be saved in the system for 30 days.



#### Save & Exit

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## Application: type of development

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#### NOTE APPLICATIO N ID

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Remember to keep this ID for your records) Application ID: WJRPLB	
heck all work that the applicant anticipates completing on the subject property:	
New Construction	
Rehab	
Demolition / Blight Clearance	
Lot Beautification / Landscaping	
Other	
Next	

## Application: type of development

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Other

Application: funding

(Remember to keep this ID for your records) **Application ID:** WJRPLB

Project and Financing Details

WHAT IS THE TOTAL DEVELOPMENT COST OF THE PROPOSED PROJECT? \*

Please enter development cost.

What funding source(s) will be used?

Equity / Cash on hand

Grants

Income from operations

Loan

Other

What is the proposed project's construction timeline?

00 -6 months\*

07-12 months \*

013-24 months \*

## Purchase Process

### (4-5 months)

- 1. Apply
- 2. Approval
- 3. Purchase Agreement (10% Earnest Money Deposit)
- 4. Council Approvals
- 5. Schedule Closing
- 6. Property is sold

## What should I do prior to the closing date?

- Secure closing funding
- Obtain Title Commitment\*
- Obtain current

Survey of the Property\*



## How are properties sold?

- What type of deed is issued by the city?
  - Quit Claim deed
  - Properties are sold as is, where is