

Revised Guidelines for Sealed Contract Offers on Board of Education Properties

The Board of Education City of St. Louis reserves the right to turn down any offer for any reason.

Offers will be evaluated on the following items:

- **Strength of Buyer/Ability to Close:** Please supply clear evidence of Buyers’ ability to promptly complete the sale (i.e. Bank letter/reference or other verifiable financial information).
- **Number and Length of Contingencies**
- **Closing Date**
- **Project experience/information:** Please supply information on proposed use of the property, similar projects previously completed by buyer and if proposed use will require tax based incentives or rezoning.
- **Offer Price**
- **Proposed Use:** Preference will be given to particular commercial and residential uses that will place the properties on the tax rolls, thereby increasing tax revenues to the City of St. Louis and also provide the opportunity for reintroducing families and children to the City of St. Louis. Ideal responders will have experience and expertise in such urban infilling or redevelopment projects.

All Offers:

- Should be submitted by 4:00 p.m. of the due date, in a sealed envelope (with the **Property Address** and **Sealed Offer Date** clearly marked on the **outside** of the envelope) at the offices of Linda M. Wash Real Estate, LLC, 303 North Union Blvd., Suite 210 (@ Pershing), St. Louis, MO 63108.
- Should be submitted on the Contract Form approved by the Board of Education City of St. Louis, which is available via email or at the Hilliker Corporation or Linda M. Wash Real Estate, LLC offices.
- Include **six original executed contracts.**
- Contain a type written or legibly printed **Offer Cover Sheet signed by the buyer.**
- Include a **verifiable Bank or Asset Letter** indicating buyers’ ability to perform an **on time closing.** Include an **earnest money check made payable to U.S. Title (or title company chosen)** based on the contract offer price as follows:

- Contract offers under \$100,000..... **\$ 5,000**
- Contract offers between \$100,000-\$500,000 **\$10,000**
- Contract offers over \$500,000 **\$ 20,000**

If you have any questions, please feel free to contact Hal Ball at 314.781.0001 or Linda M. Wash at 314.361.3900. You can also visit our websites at:

www.hillikercorp.com or www.LWMash.com

Offer Cover Sheet

*Required-Please Type or Print Legibly

*Property Address: _____ Property Name: _____

*Contract Price: _____ *Earnest Money Enclosed: _____

*Selling Agent/Contact Person: _____

*Real Estate Company/Contact Company: _____

*Contact Numbers: Office: _____ Cell: _____ Fax: _____

*Mailing Address: _____

*Contract Closing Date: _____

- *Alderman Approval/Support Letter included with Offer?..... Yes No
- *Neighborhood/Other Support Letters included with offer?..... Yes No
- *Closing contingent upon application for Historic Tax Credits?..... Yes No
- *Closing contingent upon application for Other Tax Based Incentives?..... Yes No
- *Closing contingent upon rezoning?..... Yes No
- *If sale is not contingent on rezoning, tax, or other incentives, do you plan to have these items in place prior to closing?..... Yes No
- *Evidence of Buyer's Ability to Close with offer (Bank or Asset Letter)?..... Yes No
- *List of prior experience/projects included with the offer? Yes No

*Proposed Use: Demolition Rehab Preservation Residential Commercial
 Private-For Profit Not-For-Profit Educational Institution Hold for Resale
 Simultaneous Closing/Quick Resale Other _____

Other pertinent information that may help seller evaluate your offer:

Print Name of Purchaser Print Title Print Company Name

Signature of Purchaser Date