

Request of the Director of City Development to accept the offer of Ms. Belinda Lawrence to purchase 1213 Franklin Street.

Address: 1213 Franklin Street

Program: NSP-1 rehab

Buyer: Belinda Lawrence

List Price: \$39,900

Offering Price: \$39,900 reduced from \$54,900.

Closing Date: March 12, 2015*

Contingencies:

Buyer's:

- Closing Cost Assistance of 3%.
- Home Inspection.
- Financing Contingency (Buyer is pre-approved.).
- Automatic garage door opener
- Reinstall gas forced air furnace
- Siding repair

Seller's/City's:

- Owner-occupant (1 person household).
- Income qualified – exception obtained from State*.
- Home-buyer training.
- Loan Board and Council approval.

*Income limit was set at 50% CMI (\$24,050 for one person). Ms. Lawrence's income is \$33,684. We appealed to the State of Wisconsin for an exception to the limit and received a verbal OK.