

Request of the Director of City Development to acquire 1721 Villa Street for rehabilitation and resale under the NSP-3 program.

Address: 1721 Villa Street

Program: NSP-3

Seller: Tri City National Bank

List Price: \$22,900

Offering Price: \$20,000

Closing Date: July 31, 2012

Contingencies:

Buyer's/City's:

- Loan Board and Council approval.
- NSP program requirements.

Seller's:

- Sold "as is".
- Any cost associated with inspection (de-winterizing) is buyer's.
- No further cost reductions.
- Cash transaction.