

Q-7477

City of Racine Housing Purchase Summary

Property Address: 900 Center Street

Buyer: Land-Quest of Wisconsin, Inc.

List Price: \$50,000

Offering Price: \$35,000

Closing Date: April 30, 2012

Contingencies:

Financing: None

Appraisal: None

Inspection: Within seven days of acceptance; City has right to cure any defects

City to purchase gap endorsement on title insurance policy (Est. cost \$125)

City to have the right of first refusal; may repurchase the property at the selling price if the property is re-marketed within five years

Approval by Loan Board of Review and Common Council