



CITY OF WACO

Property Management
Post Office Box 2570
Waco, Texas 76702-2570
254 /750-5651
kendraa@wacotx.gov
www.waco-texas.com

Purchasing Steps for Tax Foreclosed Property

The process is very simple.

Fill out the Offer to Purchase forms, which states the name you want the deed to be made, your mailing address, phone number and email. All four (4) forms must be signed by the buyer. The Disclaimer and Conditions form states the property is conveyed 'as is' and the city will not provide title insurance or a current survey. The city makes no guarantee as to the availability of utilities or no warranty concerning zoning. Property will not be sold to anyone having taxes owed. Waiver of Liability is a hold harmless agreement, you are allowed to be on the property, but you are not allowed to begin any work, until you have the deed.

You must pay for the property in full and sign four (4) forms.

Once, I have a receipt of payment I will submit the offer to City Council for approval. Once approved, a Tax Resale Deed will be prepared and routed for signatures by the City Manager. Then, the deed is sent to WISD for signatures and then the County Commissioner to be placed on their agenda for approval.

It normally takes 5-6 months to receive the executed deed. Once completed, the deed will be mailed to you.

In the unlikely event your purchase is not approved, your purchase amount will be returned to you in full.

Please feel free to contact me or my staff assistant, Doris for questions. DorisS@wacotx.gov.

I can be reached by e-mail at KendraA@wacotx.gov or 254-750-5651.

I look forward to visiting with you about the possible purchase of your property.

Sincerely,

Kendra Anderson-Zadnik, Broker, CRS, GRI, ABR
City of Waco Property Manager
254-750-5672
KendraA@wacotx.gov

OFFER TO PURCHASE Standard CITY OWNED PROPERTY

Date: _____

To: City Council of Waco, Texas

Please accept my offer to purchase the following described property for the stated amount below.

Address: _____
Legal Description: Lot _____, Block _____, Addition _____
Lot Size: _____
Zoning: _____
MCAD Value: \$ _____
Court Cost: \$ _____
Purchase Amount: \$ _____

Background information: This property is being purchased for general ownership purposes. I understand that in accordance with the Sale of City Owned Property Policy the purchase price is to be the greater of 40% of the current year MCAD Value or Court Costs as stated above. I have been advised to contact the Planning Department at 1-254-750-5650 to insure that any use of this property I determine in the future will be in compliance with the city rules and ordinances. All sales are final. There are no refunds, unless a taxing entity does not approve sale.

Please make the deed in the name of _____ and mail it to:

Name: _____
Address: _____ City: _

State: _____, ZIP: _
Phone Number: _____
Email: _

SIGNED _____

DATE _____

Finance: Payment to be applied to Acct: **1000-485100 REAL**

Return to 401 Franklin Avenue or email to Kendraa@wacotx.gov

OFFER TO PURCHASE Sub Standard CITY OWNED PROPERTY

Date: _____

To: City Council of Waco, Texas

Please accept my offer to purchase the following described property for the stated amount below.

Address: _____
Legal Description: Lot_____, Block_____, Addition _____
Lot Size: _____
Zoning: _____
MCAD Value: \$ _____
Court Cost: \$ _____
Purchase Amount: \$ _____

Background information: This **SUB STANDARD** property is being purchased for general ownership purposes. I understand that in accordance with the Sale of City Owned Property Policy the purchase price is to be the greater of 25% of the current year MCAD Value or Court Costs as stated above. I have been advised to contact the Planning Department at 1-254-750-5650 to insure that any use of this property I determine in the future will be in compliance with the city rules and ordinances. All sales are final. There are no refunds, unless a taxing entity does not approve sale.

I understand that this property is SUB-STANDARD because it is may not be independently developable due to the following:

- _____ Sub Standard due to size of lot.
- _____ Extension of utility lines either water or sewer are required.
- _____ Other _____.

Please make the deed in the name of _____ and mail it to:

Name: _____
Address: _____
City: _____ State: _____
ZIP: _____ Phone Number: _____
Email: _____

SIGNED _____ DATE _____

Finance: Payment to be applied to Acct: **1000-485100 REAL**

Disclaimers & Conditions of Sale Agreement

Date: _____

I _____, the buyer of the property located at _____ do hereby agree and accept that this transaction is contingent upon the following terms and conditions:

Disclaimers

- a. the property is being sold on an "AS IS" basis;
- b. the property is being sold subject to the possibility of an existing "prior owner's right of redemption" (Not applicable to this property.);
- c. the City of Waco makes no warranty concerning zoning or suitability of the property for any specific purpose or use;
- d. it is my sole responsibility as the buyer to examine all applicable building codes and ordinances to determine if the property in question can be used for my intended purpose;
- e. if the property being purchased includes a structure and the condition of that structure is in violation of any construction and building codes, all violations and deficiencies must be repaired/renovated in strict adherence with the procedures and timelines specified in the related Code Inspection Condition Report. **No work can begin until the property has been legally conveyed to the Buyer.**
- f. Offers to Purchase property will not be accepted from any Disqualified Buyer. A Disqualified Buyer is anyone with:
 - 1. a delinquent tax account for City, School District, Community College or County Taxing Entities;
 - 2. past due amounts owed to the city for mowing, water bills, library fines, hotel sales tax, abatement of other nuisances by the city or demolition of
 - 3. Sub-standard structures; or
 - 4. in current violation of any city code and/or ordinance related to real estate.

Conditions

- a. the buyer must, at all times, maintain the property at or above all City Code Standards;
- b. the buyer may not sell this property in an unimproved condition within 12 months of the deed recording date of this transaction; however, the property may be sold if the buyer has constructed or renovated a single family dwelling on the property and is selling it to a third party. Failure of the buyer to fully comply may, at the city's sole discretion, result in additional compensation to be paid by buyer to the city equal to 50% of the initial purchase price and any profit realized from the prohibited re-sale shall be paid to the city as a penalty for breach of terms and conditions of the initial sale;
- c. in the event, at any time, the buyer elects to build a structure on the purchased property, the buyer acknowledges that such structure must be compatible with the neighborhood character and style of other structures located in the same block and must be formally approved in advance by the related City of Waco inspections and/or plan review departments in accordance with city ordinances.

I have been advised that this sale is subject to approval by the City Council, McLennan County and WISD. The average period of time for a Tax Resale deed to be completely executed and mailed is six months after the City Council's approval has been granted.

Agreed and Accepted:

Date

Date

**WAIVER of LIABILITY and
TOTAL INDEMNIFICATION AGREEMENT**

I _____, do hereby agree and accept complete responsibility for any and all accident(s) and/or injuries including death, which may occur while I am on any and all property owned or held in trust by the City of Waco.

In Addition, I hereby hold harmless, the City of Waco, its agent(s), assign(s) and employee(s) from responsibility of any kind for said accident(s) and/or injuries including death.

I am fully aware of the potential for various types of hazards to exist whether in or around structures or on vacant land.

I hereby also accept complete responsibility and liability for all accident(s) and/or injuries including death, which may occur to any individual(s) who come onto the property(ies) as invited or allowed by me. Such persons include, but are not limited to relatives, associates, contractors, employees and any others.

By affixing my signature below, I am exercising my Waiver of Liability and Total Indemnification for the benefit and protection of the City of Waco and all other parties specified above.

Accepted and Agreed:

Date

Date



Information About Brokerage Services

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

| | | | |
|------------------------------------------------------------------------------------------|-------------------------------|------------------------------------|--------------------------------|
| <u>City of Waco</u> Licensed Broker/Broker Firm Name or Primary Assumed Business Name | <u>0449995</u> License No. | <u>kendraa@wacotx.gov</u> Email | <u>(254) 750-5651</u> Phone |
| <u>Kendra Anderson-Zadnik</u> Designated Broker of Firm | <u>0449995</u> License No. | <u>kendraa@wacotx.gov</u> Email | <u>(254) 750-5651</u> Phone |
| <u>Licensed Supervisor of Sales Agent/ Associate</u> | <u>License No.</u> | <u>Email</u> | <u>Phone</u> |
| <u>Sales Agent/Associate's Name</u> | <u>License No.</u> | <u>Email</u> | <u>Phone</u> |

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

TAR 2501

IABS 1-0
IBS 2016

401 Franklin Ave Waco, TX 76701

KENDRA ZADNIK

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