

# **Preservation Durham**

## Request for Proposal for Rehabilitation of Historic Structure

PROPERTY ADDRESS OF HISTORIC STRUCTURE:

NAME:

ADDRESS:

CITY AND STATE:

HOME PHONE NUMBER:

CELL PHONE NUMBER:

EMAIL ADDRESS:

DATE:

Application Fee of \$250. Upon submission of this proposal to Preservation Durham (PD), you will pay PD an application fee in the amount of \$250. This fee is to compensate PD for the administrative cost associated with reviewing this proposal. If you close on the property, the fee will be credited toward the purchase price in your favor. If PD rejects your proposal, or if PD breaches its sales contract with you, then the entire fee will be returned to you. If PD accepts your proposal, but cannot come to mutual agreement on the rehabilitation agreement or sales contract with you, then half of the fee will be returned to you, and PD will retain the other half. If you default under the sales contract with PD, then PD will retain the entire fee. This proposal fee is separate and distinct from earnest money you will put down if you enter into a sales contract with PD.

Completion of Proposal and PD's Response. Please provide as many details as you can in this proposal so that PD will understand your concern for historic preservation and the protection of this structure in particular. PD reserves the right to consider other proposals while it considers your proposal, so you are encouraged to complete this carefully. PD will strive to respond to your proposal within two weeks of your submission and payment of the application fee by accepting the proposal, rejecting the proposal, or asking for more information. PD must accept your proposal before it will enter a sales contract with you.

Sales Contract, Rehabilitation Agreement and Closing. If PD accepts your proposal, you will be expected to enter a sales contract with PD within two weeks of PD's notification. The rehabilitation agreement will be drafted and agreed upon prior to closing, and signed at closing. By signing the rehabilitation agreement, you will become bound to restore the property according to its terms. You are encouraged to review a copy of PD's form sales contract and rehabilitation agreement prior to submitting this proposal and paying the proposal fee.

Protective Covenants. According to the sales contract, protective covenants will be recorded as part of the deed to you. These protective covenants will encumber your property perpetuity and will give PD certain legal rights to enforce future breach of any rehabilitation agreement or of the covenants. A template of the form of protective covenants is attached to the form sales contract which PD encourages you to review carefully.

Your Proposal. To make an offer to purchase a historic structure from Preservation Durham, please address each of the following questions in the form of a brief proposal:

- How do you plan to use the structure? Do you plan to live in it or rehabilitate it for resale?
  
- What are the time frames for making the house livable and the time frame for completing the rehabilitation?
  
- What is your proposed purchase price?
  
- What specific alterations to the existing structure are you planning? We are not looking for a lengthy document, but you may include any building details or drawings to help the members of the committee better understand your plan. The rehabilitation agreement will ultimately address specific details of the plan.
  
- List any previous building restoration or renovation experience including photographs.
  
- **FINANCIAL WHEREWITHAL. PLEASE ATTACH DOCUMENTATION TO THIS PROPOSAL THAT SHOWS THAT YOU HAVE THE FINANCIAL RESOURCES TO COMPLETE THE REHABILITATION, FOR EXAMPLE, PROOF OF CREDIT, A QUALIFYING LETTER FROM A LENDER OR DOCUMENTATION OF AVAILABLE FUNDS. PLEASE GIVE YOUR LENDER A COPY OF THE TEMPLATE PROTECTIVE COVENANTS.**

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Buyer \_\_\_\_\_ Date \_\_\_\_\_

Choose one of the following ways to send your proposal to Preservation Durham:

- Mail your proposal to Preservation Durham, PO Box 25411, Durham, NC 27702
- Fax your proposal to Preservation Durham at 919-489-4499
- Email your proposal to [sean@preservationdurham.org](mailto:sean@preservationdurham.org)