

Lots For Sale

The tables below contain a running list of the build-ready vacant lots available for purchase from the KCLBA. Please note the descriptions and restrictions of each table.

The asking price for the lots is based on a per square foot Fair Market Value determined by the City of Grand Rapids Assessor's Office in collaboration with KCLBA staff.

The following are important details regarding the sale of these lots:

- ❖ Brokers are unprotected on the sale of these lots as they are being facilitated by KCLBA.
 - The KCLBA will pay a set \$400 finder's fee to brokers bringing a buyer for a lot.
- ❖ Lots are offered "AS IS". The KCLBA has limited or no information regarding the environmental condition of the lots.
 - It is the buyer's responsibility to complete any environmental due diligence.
- ❖ The KCLBA has clear and marketable title to these lots obtained via an Expedited Quiet Title Action.
 - It is the responsibility of the buyer, should it be required, to obtain their own title insurance policy.
- ❖ Sale of these lots is completed via a Quit Claim Deed delivered at the KCLBA offices upon receipt of payment.
 - Payment must be made via wire transfer or cashier's check.
- ❖ The amount listed is the base price for an offer.
 - The KCLBA ensures that all taxes, fines, fees and miscellaneous charges are paid prior to closing.
- ❖ Lots are being sold on a "First Come, First Served" basis.
 - For all lots other than those with the City affordability requirement:
 - Buyers must submit a purchase agreement.
 - If your offer is accepted, a \$500 deposit is required within 72 hours of acceptance.
 - KCLBA will allow up to 60 days to close.
 - For lots with the City affordability requirement:
 - Buyers must submit a purchase agreement, a development plan, proof of financing to complete the development, and proof of ability to complete the development.
 - If your offer is accepted, a \$500 deposit is required within 72 hours.
 - The KCLBA will allow up to 120 days so buyers can obtain financing approval, drawings and zoning/planning approval.

If you have any questions about the sale of vacant lots, please email us at lots@kclba.org or call our office at 616-459-8205 and ask for David deVelder, Director of Real Estate Development.