

DETROIT PUBLIC SCHOOLS

INSTRUCTIONS TO POTENTIAL PURCHASERS OR LESSEES

The Detroit Public Schools (District) is seeking proposals from parties interested in the purchase, development or lease of School District land and property.

ALL PROPERTIES ARE CONVEYED AS-IS, WHERE-IS, WITH-ALL-FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED AS TO ITS CONDITION, ENVIRONMENTAL OR OTHERWISE, OR ITS SUITABILITY OR SUFFICIENCY FOR THE PROSPECTIVE PARTY'S INTENDED USES AND PURPOSES.

HOW TO PURCHASE OR LEASE

A property list is available on the District's website at <http://www.detroitk12.org>, may be picked up at the District's Real Estate office located at 3011 West Grand Blvd. Street, 10th floor, Detroit, MI 48202, or maybe obtained by calling 313.873.4941, or by emailing the real estate department at tammy.deane@detroitk12.org.

Appointments may be scheduled by phone or email to view the property and require a minimum of 24 hours notice. No appointments will be scheduled without (a) evidence, satisfactory to the District in its sole discretion, that the prospective party constitutes a viable and serious purchaser or lessee and (b) an appropriate waiver of liability. After viewing, the District will provide prospective parties with the appropriate real estate package.

REAL ESTATE PACKAGE WILL CONSIST OF THE FOLLOWING

1. Real Estate Purchase and Sale Agreement, or Lease agreement, which must be signed by an authorized representative. Unsigned offers will not be considered.
2. Purchaser's information form.
3. Purchaser's development plan.
4. Purchase Deposit, if applicable.
5. Signed Conflict of Interest and Other Disclosure Certificate.
6. Recent bank statement or a recent certified financial statement.

PURCHASE DEPOSIT

A deposit in the sum of **\$20,000 or 20%** of purchase price (whichever is greater) in the form of a bank draft, certified check, or bank cashier's check payable to **Detroit Public Schools** is required within 24 hours of acceptance of your offer. **No personal or company checks are acceptable.** In the event that the closing does not take place by the deadline described in the real estate purchase agreement due to the fault of the purchaser, the deposit will **NOT** be refunded.

ACCEPTANCE OF PROPOSALS

Proposals will be reviewed by the District's Real Estate Department and Legal Counsel. Acceptance of a proposal by the District is subject to the approval of the Emergency Financial Manager. All offers will be considered.