

# Frequently Asked Questions

## **How long will the program be live?**

The Tax reactivation program started Monday August 2<sup>nd</sup> at 9am and end Tuesday August 31<sup>st</sup> at 5pm.

## **What is the application process?**

Once all applications are received, a member of our team will review your application to make sure you meet all qualifications. The City reserves the right to deny any application. All applicants will be notified if by Friday September 16<sup>th</sup> of their status.

If Multiple qualified applications are submitted for the same property, the applicants will go to a random public lottery that will be held Tuesday September 21<sup>st</sup> at 6pm.

## **How will the City communicate with applicants?**

The City will use email as the primary form of communication. A confirmation email will be sent to notify you your application has been received.

## **Can I apply more than once**

Only one application can be submitted listing one property.

## **Why was my application denied?**

Below is a list of potential reasons your application may have been denied. The City reserves the right to deny any application and is not limited to the reasons listed below.

- Application was not turned in on time
- Application does not list the property you are applying for
- Application is incomplete
- Applicant does not qualify for the program
- Applicant has outstanding debt to the City
- Applicant has unpaid property taxes
- Application fee was not paid
- Applicant lost lottery
- Council does not support the sale

## **How much is the application fee?**

There is a \$50.00 application fee

## **Will I have to pay back taxes**

No. however you are expected to put two years of estimated taxes into an escrow account.

**What if my estimated taxes are higher or lower than actual**

After two years any remaining money in the escrow account will be given back to you in a form of a check. If we have underestimated your taxes, you will receive a notice and expectation of payment to Cook County.

**Can I get bank financing?**

Yes, Applicants at their discretion may purchase the property with or without bank financing.

**What should I expect at closing?**

In exchange for receiving property for One Dollar (\$1.00), the applicant is obligated to undertake the following at closing:

- Payment of estimated taxes at closing – Said payments are to cover estimated taxes covering 2 years. These costs will be held in escrow to fund taxes when due to the Cook County Treasurer.
- Payment of closing costs including title insurance and survey, if desired by the purchaser.
- Payment of insurance – Insurance costs are to be verified as paid at closing covering 12 months.
- Title will be conveyed to applicant at closing. Assignments or additional purchasers are prohibited. At closing, applicants will execute a Reconveyance Warranty Deed to the City, which will be held in escrow during the five (5) year period.

**How can I find the list of property's?**

Property and other requirements are listed on the City website [cityofharveyil.gov](http://cityofharveyil.gov)

**I missed the deadline for the application. When will the program be open again?**

The residential reactivation program is a pilot program. We will look into opening the program again once the first one ends. No date will be set until the successful conclusion of the pilot program.

**What can I do with the home once its purchased?**

Subsequent to closing, the applicant is required to undertake the following 7 actions during a 5-year period:

1. Secure an approved building permit to bring the property in compliance with the City of Harvey Building Code and Property Maintenance Code; and
2. Completion of building improvements pursuant to the building permit, and
3. Occupancy of the premises by the applicant of the property (after the completion of building improvements, municipal inspections are passed, and a certificate of occupancy is granted) until the end of the aforementioned 5-year period; and
4. On-time payment of property taxes to the Cook County Treasurer; and
5. Maintenance of insurance.
6. crime-free premises while the building is occupied by the applicant.
7. Free of all code violations.

It is acknowledged by the applicant that not undertaking each of the 7 said actions will result in the applicant being held in default and the City recording the Reconveyance Deed which will result in the applicant forfeiting the property and any payments made in connection therewith and any improvements made to the house.

**What cant I do?**

The City will not provide assistance for a project in the Residential Reactivation Program that:

- Would otherwise result in reimbursement for redevelopment projects costs prohibited by the TIF Act or other state statute;
- Exceeds 100% of the incremental revenue associated with the project parcels;
- Does not conform to existing land use policies as amended from time to time, including the zoning ordinance or other land use ordinances of the City.
- Rental of the property is prohibited.