

Restoration Plan & Intended Use of Property Questions (Page 1 of 2)
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1. Intended Use of Property:

What will you be using the property for?

Do you plan to live in the house and occupy the property as your primary single-family residence?

Are you seeking to use the property for owner-occupied residential rental use or business use?

2. Restoration Project Timeline:

How long after closing do you plan on holding the property before starting renovations?

What is your estimated timeframe to complete renovations after closing?

3. Cost of Restoration (Estimated):

Do you have an estimated cost of your restoration? If so, list your est. cost \$ _____

If no, approximately how much money do you plan on investing into restoring the home?

4. Funding for Restoration:

Do you have the funding for the restoration readily available in addition to the funding for the purchase of the property?

Will you be obtaining funding for restoration after purchase?

If so, how will the project restoration be funded?

5. Grants:

Will you be applying for any grant funding to restore this property?

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6. Tax Credits or any other similar relief:

Will you be applying to receive any property tax credits or other similar relief?

7. Tax Exempt Form of Ownership:

Will the property ownership be set up as a 501(c)(3) nonprofit or any other type of tax exempt organization?

8. Restoration Plan:

Briefly describe your plan for restoring this home.
What do you plan on restoring and what will you address first?

9. Special Permitted Use of Property:

Will you be requesting any type of special permitted use or zoning change before or after the purchase?
If so, what type of use will you be seeking?

10. After Purchase and Restoration:

What do you intend to do with the property after it is restored?

Do you plan on selling the home after the restoration? If so, how long do you plan on holding the property before re-selling it?

Will you be assigning the purchase contract at closing to another Buyer or re-selling the property after its purchased, instead of restoring it ?
