

ORDINANCE NO. 3832

AN ORDINANCE approving and authorizing the sale of property owned by the City of Alexandria, located at 3807 Edison Street in the City of Alexandria, Virginia, to Gloria J. Trammell.

WHEREAS, the City of Alexandria owns the real property located at 3807 Edison Street in Alexandria, Virginia; and

WHEREAS, the sale of this property by the city has been submitted to and approved by the planning commission on September 5, 1989; and

WHEREAS, the city manager has recommended the sale of this property for \$88,000 to Gloria J. Trammell; and

WHEREAS, the city council is of the opinion that the city no longer needs this property, that its disposition, according to the terms and conditions of the Real Estate Purchase Agreement between the City of Alexandria and Gloria J. Trammell (hereinafter, the "Agreement," a copy of which is attached) will further the city's policy to remove blight and increase homeownership opportunities, and that its sale is in the public interest; and

WHEREAS, Gloria J. Trammell wishes to buy this property at the price and under the terms and conditions set forth below; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the sale of the real property described below to Gloria J. Trammell, for \$88,000, and under the terms and conditions contained in the Agreement, which Agreement is hereby incorporated in this ordinance as if fully set forth herein, be, and the same hereby is, approved and authorized:

Beginning at a point on the southeasterly side of Edison Street, 50 foot right-of-way, a corner common to Lot 3, Block 3, Section 3, Hume Springs; thence running with the southeasterly side of Edison Street N 24° 20' E a distance of 16.00 feet to a point, a corner common to Lot 1A, Block 3, Section 3, Hume Springs; thence departing the southeasterly side of Edison Street and running with the lines common to Lot 1A, S 65° 40' E, a distance of 63.00 feet, to a point, and S 45° 38' 30" E, a distance of 36.67 feet, to a point on the northwesterly side of an alley, a corner common to Lot 1A; thence running with the northwesterly side of the alley S 43° 58' 50" W, a distance of 15 feet, to a point, a corner common to Lot 3; and thence departing the northwesterly side of the alley and running with the lines common to Lot 3, N 45° 42' W, a distance of 31.28 feet, to a point, and N 65° 40'

W, a distance of 63.00 feet, to the point of beginning, containing 1,518 square feet of land, more or less.

Section 2. That the city manager be and hereby is authorized, on behalf of the City of Alexandria, to do all things necessary and desirable to carry out the sale of the real property described in Section 1 in accordance with the terms and conditions of the Agreement, including, but not limited to, the execution and delivery of a deed and other appropriate documents.

Section 3. That the city clerk be and hereby is authorized to attest the execution of the deed and other necessary documents executed by the city manager pursuant to Section 2, and to affix thereon the official seal of the City of Alexandria.

Section 4. That this ordinance shall become effective upon the date and at the time of its final passage.

PATRICIA S. TICER  
Mayor

Attachment: Agreement for Sale and Rehabilitation of 3807 Edison Street, Alexandria, Virginia

Final Passage: October 14, 1995

REAL ESTATE PURCHASE AGREEMENT

1. This Purchase Agreement made this \_\_\_\_ day of \_\_\_\_\_, 1995 by and between Gloria J. TRAMMELL, hereinafter called PURCHASER, and the CITY OF ALEXANDRIA, a Municipal corporation of Virginia, hereinafter called SELLER.

2. Received of PURCHASER a deposit of One Thousand Dollars (\$1,000.00) in the form of CASH to be applied as part payment in the purchase of:

Lot 2, Block 3, Section 3, Subdivision HUME SPRINGS, City of Alexandria, Virginia

Also known as 3807 Edison Street, City of Alexandria, Virginia, 22305, together with all improvements thereon (including built-in heating plant, central air conditioning, all plumbing, and existing lighting fixtures, stove, refrigerator, all wall to wall carpeting, screens, trees, shrubs).

3. Price of Property: Eighty Eight Thousand Dollars (\$88,000.00).

4. The PURCHASER agrees to pay no less than Two Thousand Dollars (\$2,000.00) cash at settlement of which sum this deposit shall be a part. This amount will be applied first to closing costs, and then to the purchase price, if closing costs exclusive of pre-paid items are less than Two Thousand Dollars.

5. The Purchaser has applied for a mortgage secured by a first Deed of Trust on said premises in the approximate amount of Seventy Thousand Four Hundred Dollars (\$70,400.00) at 6.875% interest for 30 years, or the prevailing rate or term of years at the time of settlement. When FHA or VA financing applies, the interest rate for the herein described first Trust shall be at the maximum effective legal rate at time of settlement. When applicable, PURCHASER agrees to pay loan origination fee and mortgage guarantee insurance premiums as is reasonably required by the lender.

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6. The PURCHASER has applied for a second Deed of Trust and note in the approximate amount of Seventeen Thousand Six Hundred Dollars (\$17,600.00) at 0% interest due and payable in full within ninety-nine (99) years. The total amount of the loan will be secured by a second Deed of Trust lien against the property. The second Deed of Trust Note will not be due and payable until the property ceases to be the principal place of residence, or is sold or transferred, or if the borrower fails, or neglects to pay a sum sufficient for taxes, assessments, or premiums for hazard, flood or mortgage insurance, or such insurance is cancelled, or 99 years, whichever occurs first.

An anti-speculation surcharge will be imposed on the amount secured by the second Deed of Trust if within five (5) years from the date of the Note, the property ceases to be the principal place of residence, or is sold or transferred or if the borrower fails or neglects to pay a sum sufficient for taxes, assessments or premiums for hazard, flood (if required), or mortgage insurance, or such insurance is cancelled. The surcharge will amount to twenty-five percent (25%) of the amount secured by the second Deed of Trust during the first year, twenty percent (20%) during the second year, fifteen percent (15%) during the third year, ten percent (10%) during the fourth year and five percent (5%) during the fifth year. Beyond five (5) years from the date of the Note, the surcharge will not apply and only the principal amount will be due if the property ceases to be the principal place of residence, or is sold or transferred, or if the borrower fails, or neglects to pay a sum sufficient for taxes, assessments, or premiums for hazard, flood or mortgage insurance, or such insurance is cancelled, or 99 years, whichever occurs first.

In the event the property is inherited by a relative, the loan secured by the second Deed of Trust can be assumed; otherwise, it becomes due and payable.

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7. The PURCHASER agrees to pay loan discount fees (in excess of loan origination fees). The loan discount fee is based on the present mortgage money market and it is further agreed that PURCHASER agrees to comply immediately with any mandatory requirements imposed by the lender at PURCHASER'S expense.

8. Other provisions and conditions of this agreement:

At settlement, PURCHASER agrees to pay ALL closing costs, origination fees, discount Points and any fees or charges arising from the preparation of the deed or title search. The PURCHASER further agrees to pay for the cost of the appraisal of value.

9. By October 31, 1995, or sooner, if possible, and by mutual agreement between PURCHASER and SELLER, the parties hereto agree to make full settlement in accordance with the terms hereof. It is expressly understood and agreed that if a longer time is necessary to obtain a report on the title, or if additional time is necessary to secure a survey on the property, if required, or to finance or process this loan, then the date of settlement shall be extended for a reasonable amount of time to effect these conditions. If the PURCHASER shall fail to make full settlement, the deposit herein provided for will be forfeited at the option of the SELLER.

In the event of forfeiture, the SELLER may proceed at its option under law to require specific performance in addition to forfeiture or to proceed at whatever remedy is available at law to collect damages. PURCHASER agrees to present evidence of Hazard and Flood Insurance, together with a paid receipt for same, at the time of settlement.

10. PURCHASER has been advised that PURCHASER has the right to select an attorney licensed to practice in Virginia or a Title Company (subject to SELLER'S approval)

to examine the title and hold settlement in the City of Alexandria and after having been so advised, PURCHASER selects:

To be determined at a later date

11. The SELLER agrees to execute and deliver a good and sufficient GENERAL WARRANTY DEED. The PURCHASER agrees to have the deed of conveyance recorded promptly. The property, including the aforesaid chattels, is sold free of encumbrance except as stated herein. Title is to be good of record and merchantable, subject however, to covenants, rights of way, easements, conditions and restrictions of record, if any, otherwise the deposit is to be returned and sale declared off at the option of the PURCHASER, unless the defects are of such character that they may be remedied by legal action within a reasonable time. In case legal steps are necessary to perfect the title, such action must be taken promptly by SELLER at SELLER'S expense whereupon the time herein specified for full settlement by the PURCHASER will thereby be extended for the period necessary for such prompt action. In the event, that upon examination, the title should be found defective and unremedial, the SELLER hereby agrees to pay the costs of title examination.

12. The SELLER will leave premises free and clear of trash and debris and broom CLEAN. PURCHASER has the privilege of a pre-settlement inspection of the premises and appliances. PURCHASER has the right to hire an expert to assist in this inspection. THE PROPERTY IS SOLD WITHOUT WARRANTY OR REPRESENTATION OF ANY KIND.

13. Rents, taxes, water, sewer charges, oil, electricity, gas, escrow, insurance and interest on existing encumbrances, if any, and other operating charges are to be adjusted to date of settlement. Taxes, general and special, are to be adjusted according to the certificate of taxes issued by the appropriate tax collection authority in the State of Virginia, except that assessments for improvements

completed prior to the date hereof, whether assessment therefore has been levied or not, shall be paid by SELLER or allowance made therefore at the time of settlement.

14. Settlement is to be held in the City of Alexandria and may be made at the Office of the Attorney or the Title Company examining the title or at such other place as may be agreed to by both parties. Delivery to the Attorney or to the Title Company of the cash payment and settlement costs as herein stated, the executed deed of conveyance and such other papers as are required of either party by the terms of this agreement shall be considered good and sufficient tender of performance in accordance with the terms hereof. It is agreed that funds arising out of this transaction at settlement may be used to pay off any existing encumbrances, including interest as required by the lender.

15. SELLER agrees to give possession at time of settlement, and in the event SELLER shall fail to do so, SELLER shall become and be thereafter a tenant by sufferance of the PURCHASER and hereby waives all notice to quit as provided by law.

16. The risk of loss or damage to said property by fire or other casualty is assumed by the SELLER until possession by the PURCHASER, or recordation of the Deed, whichever occurs first.

17. This agreement is contingent upon the above-described first and second deed of trust financing and if said financing cannot be arranged, all monies paid on account shall be refunded. However, the amounts collected for the appraisal report and credit check paid by the PURCHASER are non-refundable. PURCHASER and SELLER agree that they will promptly and diligently perform those acts necessary to obtain the above described financing and such other acts as are required to fulfill the terms and conditions of this agreement. If PURCHASER, for any reason,

other than those stated above or elsewhere herein, does not proceed to purchase said property all monies paid on account by PURCHASER are non-refundable and forfeited to SELLER.

18. Where Trustees are to be named in a Deed(s) of Trust, the said Trustees shall be named by the parties respectively secured thereby.

19. The principals to this agreement mutually agree that this contract may not be assigned nor is it binding upon their respective heirs, executors, administrators, successors and assigns; that the Provisions hereof shall survive the execution and delivery of the deed aforesaid and shall not be merged therein; that this agreement, unless subsequently amended in writing, contains the final and entire agreement between the principals hereto, and that they shall not be bound by any terms, conditions, oral statements, warranties or representations, not herein contained. The words "SELLER" and "PURCHASER" as used in this agreement shall include the plural as well as the singular.

20. This agreement is contingent upon the adoption by the City Council of Alexandria, Virginia of an Ordinance authorizing the sale of the property. In the event that City Council fails to adopt such an Ordinance, the SELLER shall refund to the PURCHASER any and all money received by the SELLER as a deposit under this Contract and the PURCHASER shall be relieved of any further obligation under this contract.

21. The PURCHASER and SELLER hereby acknowledge receipt of a signed copy of this agreement.

WITNESS the following signatures.

SELLER:

CITY OF ALEXANDRIA, A  
MUNICIPAL CORPORATION OF  
VIRGINIA

APPROVED AS TO FORM:  
*Karen A. Brown*  
ASSISTANT CITY ATTORNEY

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

*Glavia J. Hammell* (SEAL)  
Purchaser  
Date: *9/6/95*

\_\_\_\_\_  
Purchaser (SEAL)  
Date: \_\_\_\_\_

COSTELLO & HUBBARD, ATTORNEYS AT LAW, 420 NORTH SMOKE ASH DRIVE, ALEXANDRIA, VIRGINIA 22304