



GARDINER CITY COUNCIL
AGENDA ITEM INFORMATION SHEET



Meeting Date	04/20/2022	Department	City Manager
Agenda Item	4.c) Consideration of extending the contract with the Gilbert Group to act as the real estate agent to sell Tax Acquired Property (TAP)		
Est. Cost			

Background Information

Tax Collector Cutler advertised the Tax Acquired Property located at 17 Mount Vernon Street and received no bids.

Acting City Manager Davis would like to be able to give this property to the Gilbert Group to see if they can market it and sell it. Furthermore, she would recommend that this be allowed in the future with other TAPs that could be marketed better through a professional real estate office.

Requested Action	"I move to allow Acting City Manager/City Manager to contract TAPs with the Gilbert Group at her/his discretion."
City Manager and/or Finance Review	Acting City Manager approves the above action.
Council Vote/ Action Taken	
Departmental Follow-Up	

City Clerk Use Only

1st Reading _____

Advertised _____

EFFECTIVE DATE

2nd Reading _____

Advertised _____
w/in 15 Days

Final to Dept _____

Updated Book _____

Online _____

TAX ACQUIRED PROPERTIES
GARDINER MAINE

PROPOSAL

JUNE 2021

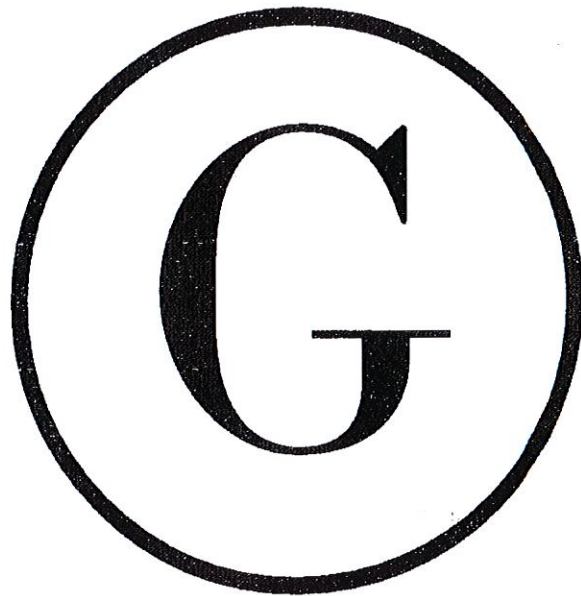


GILBERT GROUP
79 CONY STREET
AUGUSTA, MAINE 04330
207. 480. 1612

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Presentation by



KATIE DUBE

207. 232. 0126

Katie@GilbertGroup-LLC.com

Overview of RECOMMENDATIONS

25 Mount Vernon Street

Proposed List Price : \$104,900

36 Oak Street

Proposed List Price : \$129,000

596 Water Street

Proposed List Price : \$115,000

47 Cannard Street

Proposed List Price : \$60,000



25 MOUNT VERNON STREET

Low: \$73,000

High: \$136,000

Recommended Price: \$104,900

Comp

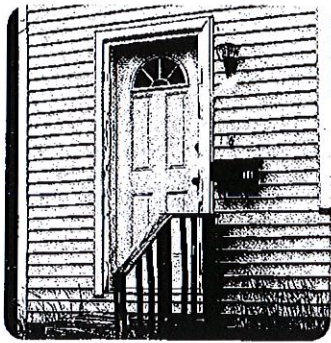
141 Spring Street
MLS #: 1480433
List Price: \$84,900
Sold Price: \$84,000
Status: Closed
Days On Market: 10

23 Mount Vernon Street
MLS #: 1451929
List Price: \$60,000
Sold Price: \$55,000
Status: Closed
Days On Market: 33

92 Central Street
MLS #: 1488624
List Price: \$95,000
Sold Price: \$105,900
Status: Closed
Days On Market: 5

54 Mt Vernon Street
MLS #: 1487897
List Price: \$109,900
Sold Price: \$115,000
Status: Closed
Days On Market: 4

133 Highland Avenue
MLS: 1465458
List Price: \$150,000
Sold Price: --
Status: Active
Days On Market: 238



36 OAK STREET

Low: \$97,000

High: \$150,000

Recommended Price: \$129,000

Comp

92 Central Street
MLS #: 1488624
List Price: \$95,000
Sold Price: \$105,900
Status: Closed
Days On Market: 5

16 Heselton Street
MLS #: 1464964
List Price: \$115,000
Sold Price: \$115,000
Status: Closed
Days On Market: 10

726 River Avenue
MLS #: 1462882
List Price: \$140,000
Sold Price: \$142,500
Status: Closed
Days On Market: 3

35 Oak Street
MLS #: 1460006
List Price: \$149,000
Sold Price: \$156,000
Status: Closed
Days On Market: 0

19 Clinton Street
MLS #: 1466941
List Price: \$149,900
Sold Price: \$145,000
Status: Closed
Days On Market: 2



596 WATER STREET

Low: \$97,250

High: \$142,000

Recommended Price: \$115,000

Comp's

9 Maple Street

MLS #: 1466431

List Price: \$130,000

Sold Price: \$130,000

Status: Closed

Days On Market: 7

54 Mt Vernon Street

MLS #: 1487897

List Price: \$109,900

Sold Price: \$115,000

Status: Closed

Days On Market: 4

92 Central Street

MLS #: 1488624

List Price: \$95,000

Sold Price: \$105,900

Status: Closed

Days On Market: 5

18 Bartlett Street

MLS #: 1490187

List Price: \$110,000

Sold Price: \$120,000

Status: Closed

Days On Market: 3

19 Clinton Street

MLS #: 1466941

List Price: \$149,900

Sold Price: \$145,000

Status: Closed

Days On Market: 2

133 Highland Avenue

MLS: 1465458

List Price: \$150,000

Sold Price: --

Status: Active

Days On Market: 238



47 CANNARD STREET

Low: \$50,000

High: \$75,000

Recommended Price: \$60,000

Comp's

19 Spruce Street

MLS #: 1492090

List Price: \$94,000

Sold Price: --

Status: Active

Days On Market: 32

2056 Riverside Drive

MLS #: 1481991

List Price: 94,900

Sold Price: 65,000

Status: Closed

Days On Market: 53

Commission BREAKDOWN

6 % of Selling Price

This Agency's policy is to cooperate with other agencies acting as Buyer's agents.

This Agency's policy is to share compensation with Buyer's agents.

Agency's policy is to offer compensation to Buyer's agents in the range of 2% to 2.5% of the contract price

This Agency's policy is to cooperate with other agencies acting as transaction brokers.

This Agency's policy is to share compensation with transaction brokers.

Agency's policy is to offer compensation to transaction brokers
1% of the contract price.

Selling

STEP BY STEP

HOUSE PREP

Make sure the house and yard is cleaned and de-cluttered (if possible) before we officially hit the market.

MARKETING

Schedule professional photoshoot, prepare all marketing materials, put sign in yard and go live online.

REVIEW / ACCEPT OFFER

Negotiate the offer and get it accepted. The Buyer will then typically schedule their inspection right away.

HOME INSPECTION

Buyers review inspection results, decide if any repairs are needed and if they want to move forward. They could ask for repairs to be made and we will negotiate any requests.

APPRAISAL & TITLE SEARCH

The Buyer's lender orders the appraisal and title search. Final financing is established.

CLOSING

Schedule closing.
Sign papers.

REAL ESTATE TERMS

Sellers Need to Know

APPRAISAL

A DETERMINATION OF THE VALUE. AN APPRAISER MAKES AN ESTIMATE BY EXAMINING THE PROPERTY, LOOKING AT THE INITIAL PURCHASE PRICE, AND COMPARING IT WITH RECENT SALES OF SIMILAR PROPERTY.

CLOSING COSTS

ALL SETTLEMENT OR TRANSACTION CHARGES THAT HOME BUYERS NEED TO PAY AT THE CLOSE OF ESCROW WHEN THE PROPERTY IS TRANSFERRED.

APPRECIATION

INCREASE IN THE VALUE OR WORTH OF AN ASSET OR PIECE OF PROPERTY THAT'S CAUSED BY EXTERNAL ECONOMIC FACTORS OCCURRING OVER TIME, RATHER THAN BY THE OWNER HAVING MADE IMPROVEMENTS OR ADDITIONS.

MLS

A COMPUTER-BASED SERVICE, COMMONLY REFERRED TO AS MLS, THAT PROVIDES REAL ESTATE PROFESSIONALS WITH DETAILED LISTINGS OF MOST HOMES CURRENTLY ON THE MARKET.

CONTINGENCY

A PROVISION IN A CONTRACT STATING THAT SOME OR ALL OF THE TERMS OF THE CONTRACT WILL BE ALTERED OR VOIDED BY THE OCCURRENCE OF A SPECIFIC EVENT, USUALLY BY SPECIFIC DATES LEADING UP TO THE CLOSING.

ESCROW

THE HOLDING OF FUNDS OR DOCUMENTS BY A NEUTRAL THIRD PARTY PRIOR TO CLOSING YOUR HOME SALE. THIS IS TYPICALLY DONE BY A TITLE COMPANY.

HOME INSPECTION

AN EXAMINATION OF THE CONDITION OF A REAL ESTATE PROPERTY. A HOME INSPECTOR ASSESSES THE CONDITION OF A PROPERTY.


TITLE

OWNERSHIP OF REAL ESTATE OR PERSONAL PROPERTY. WITH REAL ESTATE, TITLE IS EVIDENCED BY A DEED (OR OTHER DOCUMENT) RECORDED IN THE COUNTY LAND RECORDS OFFICE.

Contact

INFORMATION


Katie Dube, Real Estate Agent

 207. 232. 0126

 Katie@GilbertGroup-LLC.com

Gilbert Group

Justin Gilbert, Designated Broker

 207. 480. 1612

 GilbertGroup-LLC.com

Kathleen Cutler

From: Contact form at Gardiner ME <cmsmailer@civicplus.com>
Sent: Sunday, June 27, 2021 4:13 PM
To: Kathleen Cutler
Subject: [Gardiner ME] RFP Sale of TA Properties (Sent by Shelly Everett, shelly@207realestate.com)

Hello kcutler,

Shelly Everett (shelly@207realestate.com) has sent you a message via your contact form (<https://www.gardinermaine.com/user/49/contact>) at Gardiner ME.

If you don't want to receive such e-mails, you can change your settings at <https://www.gardinermaine.com/user/49/edit>.

Message:

I tried sending this a couple times and it has bounced back to me or says there is a delay in delivery. I thought I would send here to confirm you received this. Thank you!

Good morning,

I hope this finds you doing well and staying healthy!

I have spent time reviewing each property and I have also visited each property. I did not enter any of the properties so as not to disturb the individuals occupying them. That being said, please keep in mind these are my very best market analysis without seeing the entire property and the conditions.

I have completed a significant amount of research on the local recent sales of similar to these. I have also used my resources in the industry to get a good temperature on the current market.

I have grown up in the excavation and construction field. I am familiar with the process and the costs to renovate and update properties which gives me a great advantage. I have a great network of investors who may well be interested in these properties. I mention this because of the conditions I found at some of the properties. The city will be selling these properties "as is" and in some cases the buyer may not enter the property before they own it. These may likely require a buyer with the ability to pay cash and take the risk of sight unseen.

The following is my suggestion for each parcel based on that research:

596 Water Street - \$115,000 - 125,000

36 Oak Street - \$95,000-105,000

47 Cannard Street - \$55,500-\$65,000

25 Mt. Vernon Street - \$155,000-172,500

This property appeared to be a multi-unit in the past.

I would be willing to act as broker for the city for a commission of 6%. I will actively advertise and promote the listings through Maine Listings Service, Zillow, Trulia, Realtor.com and many others as well as our website and Facebook page. With my background in construction and development, I am well suited to work with potentially distressed properties such as these.

Market Analysis information is meant to be kept confidential between parties.

I am happy to answer any questions you may have.

I look forward to assisting the city in the sale of these properties and I appreciate the opportunity to be of service.

Best,
Shelly Everett, DB/Owner
Everett Realty Group
4 Park Street
Farmingdale, Maine 04344
www.207realestate.com
207-461-4249 Call/Text