



GENERAL LOT PURCHASE PROGRAM

The General Lot Purchase Program provides guidelines for the sale of LRA lots for any purpose other than new construction, building rehab or development.

LRA Property Eligibility

- Class A lots

Offeror Eligibility

- Must be legally able to own real estate in the State of Missouri
- If an entity, must be in good standing
- If other properties are owned in the City of St. Louis, must
 - Be current on all real estate taxes owed to Collector of Revenue
 - Have no outstanding code violations with the Building Division
 - Have no outstanding service fees due to Forestry Division
 - Have no open problem property cases with City Counselor's Office
- If previously purchased LRA property, must be within compliance of any LRA contracts and agreements

Offer Requirements

- Conduct community engagement
- Offer Submission Form & supporting documentation
- Proof of financing demonstrating at least 25% of estimated project budget
- Offer Processing Fee – cashier's check or money order **only**

Purchase Process – Straight Sale or Option

Offers for general purchase may be considered for either Straight Sale or Option.

Straight Sale Terms & Conditions

Offers to purchase as a Straight Sale require proof of financing equal to 100% of the project budget.

Option Terms & Conditions

An Option gives the exclusive right to purchase within a specified time frame. Option terms and conditions will be determined by the Board of Commissioners.

Closing Requirements

At any time within the option period, and no later than 120 days after expiration of the option, the purchaser can schedule a closing appointment to submit required documents and receive title

- Actual project budget
- Proof of financing equal to 100% of project budget

Post-Closing Requirements

LRA will retain a reversionary interest in the property being sold through a right of reentry and/or deed of trust that is recorded at closing against the property and released upon completion of the project.

ABOUT LRA

Properties and Possibilities

The Land Reutilization Authority (LRA) of the City of St. Louis is responsible for the stewardship and sale of previously abandoned and foreclosed properties. With programs designed to convert these unoccupied properties back into productive use, the LRA strives to provide housing, new industry and jobs for citizens, and returned tax revenues for the City of St. Louis.

Occupancy Opportunities

Offers to purchase properties are reviewed by the LRA Board of Commissioners, who may choose to accept, counter or deny the offer to purchase. LRA's purchase programs describe offer and sale requirements, with guidelines that are designed to ensure successful property reuse projects.