



PROPOSAL FOR THE PURCHASE & REHABILITATION OF A DISTRESSED PROPERTY

This proposal is submitted to the Erie Land Bank for the purchase and rehabilitation of the following property:

Property Address: _____

Buyer Information:

Name: _____

Address: _____

City, State, ZIP: _____

Telephone and/or E-Mail Address: _____

Purchase Offer:

Proposed Purchase Price: \$ _____

(Note: This dollar figure represents the purchase price being offered to acquire the property. As stipulated in the Erie Land Bank's adopted Policies & Procedures, you will also be responsible for additional costs and fees (e.g. document recording fees, transfer taxes, etc.) in order to finalize the purchase.)

Acknowledgments & Certifications:

By submitting this proposal, I/we, the undersigned, hereby acknowledge, certify, and agree to the following –

1. This proposal is made to the Erie Land Bank for the purchase of the specified property and indicates my/our willingness to enter into a sales/purchase agreement with the Erie Land Bank within sixty (60) days.
2. I/We are willing to enter into a "Purchase and Development Agreement" which will stipulate a time frame for correction of all Property Maintenance Code violations, completion of the rehabilitation outlined in the accompanying Proposal, and other terms which may limit the purchasers ability to market or sell the property prior to completion of the rehabilitation. A default of this Agreement could result in ownership of the property reverting to the Erie Land Bank.

3. Buyer is prepared to document that immediate funds are available for the amount of the purchase price plus customary settlement charges and sufficient resources exist (or can be readily obtained) to complete the proposed rehabilitation.
4. The Erie Land Bank will review and evaluate all proposals received and either (a) reject all proposals, or (b) select the proposal which is most advantageous to the Land Bank's mission and the neighborhood in which the property is located.
5. The undersigned have no delinquent taxes, water, sewer, or refuse bills due to the City of Erie or its related agencies.
6. The property is being offered by the Erie Land Bank in an "As Is" condition with no warranty of marketability.
7. Proposed rehabilitation and future uses of the property shall not in any way conflict with the property's legally allowed uses as specified by the City of Erie's Zoning Ordinance.

Buyer Signature

Buyer Signature

Proposal submitted by _____

for the property located at: _____.

This proposal should demonstrate the proposer's realistic understanding of the renovation work required and the associated costs, as well as suitable evidence that the proposer has ready access to the resources required to effect a proper and complete rehabilitation.

Intended Use:

- Owner-Occupancy
 - Rental/Investment
 - Rehabilitate and Sell
 - as Investment
 - for Homeownership
- Will end use benefit low/moderate income households? Y N

Timeframe:

Anticipated Start Date: _____ Anticipated Completion Date: _____

Qualifications and Experience:

Identify qualifications/experience of the individual(s) who will carry out the rehabilitation of the property, including identification (by address) of other properties successfully rehabilitated by the proposer(s):

Financing:

Identify your expected costs for completion of the anticipated rehabilitation work and describe your plans for financing these costs with specific reference to whether funds are readily available or if outside financing has been arranged or will be sought:

Environmental:

Describe efforts that will be undertaken to identify and mitigate issues relating to asbestos, mold, lead, or other hazards.

Describe efforts that will be utilized or implemented to improve the energy-efficiency of the property, including but not limited to, windows, insulation, appliances, etc.:

References (up to 3):

| Name | Professional Relationship | Contact Information |
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Narrative: (use additional sheets as necessary)

Describe the anticipated scope of work, including any proposed changes in density, correction of code deficiencies, and preservation of any historic features. Provide any additional pertinent information – this may include identification of proposed contractors, opportunities for minority and/or women-owned businesses, and a statement as to how this project will maintain or improve the neighborhood aesthetics. (Use additional sheets as necessary.)
