



DEVELOPMENT PROPOSAL

The Erie Land Bank (ELB) seeks to transfer properties to responsible buyers who can demonstrate a clear, viable, and well-financed plan for the rehabilitation and future use of the property. Submission of this Development Proposal is required for all applicants and will be evaluated based on the completeness, feasibility, and overall merit of the proposed redevelopment. Applicants must review and adhere to the following requirements:

- **Complete Submission:** This form must be completed in its entirety to be considered.
- **Funding Requirement:** All applicants must demonstrate that they have secured sufficient funding to cover both acquisition costs and renovation costs at the time of submission.
- **Additional Information:** ELB reserves the right to request additional information as necessary.
- **"As-Is" Condition:** ELB properties are sold in "AS-IS" condition without warranties regarding property condition. Applicants assume all responsibility for investigating the property and considering the cost of improvements in their application.
- **Property Evaluation:** Applicants are strongly encouraged to engage a contractor or inspector to evaluate the property before applying. After an application is submitted and approved, offer amounts and contingencies related to property condition cannot be changed or negotiated.
- **Application Evaluation:** Approval of an application and transfer of a property is at the sole discretion of the ELB Board. While offer amount is a critical factor, other aspects such as property use, rehabilitation plan, and applicant qualifications are equally important. The highest offer does not guarantee property transfer, and submitting an application does not guarantee approval.
- **Discretion to Decline:** ELB reserves the right to decline any application for any property at any time.

All applications should be submitted via email to PropertyInquiry@redeveloperie.org or by mail to:
Erie Land Bank 626 State Street, Suite 107 Erie, PA 16501

If you have any questions about submitting this application or acquiring a property through ELB, please contact us at 814-870-1540.

This proposal is submitted to the Erie Land Bank (ELB) for the purchase and rehabilitation of the

following Property: _____

Developer Information:

Name:		Company Name:	
Address:		City/State/Zip:	
Phone:		Email:	

Intended Use:

☐ Owner-Occupancy ☐ Rental/Investment ☐ Rehabilitate and Sell

Proposed Purchase Price: \$ _____

This is the amount you are offering to purchase the property.

Please Note: In addition to the proposed purchase price, the Erie Land Bank's adopted Policies & Procedures require buyers to cover all associated closing costs and fees. These may include, but are not limited to:

- Document recording fees
- Transfer taxes
- Development fees
- Escrow deposits
- Administrative costs

Please account for all these expenses in your financial planning prior to submitting this application.

Optional: Price Escalation Clause

☐ I elect to include the Price Escalation Clause in my offer.

If, before this proposal is accepted, the Erie Land Bank (ELB) receives a bona fide competing offer with a higher purchase price, the Buyer agrees to automatically increase their offer as follows:

- Increase their offer by: \$ _____ above the competing offer
- Not to exceed a maximum total purchase price of: \$ _____

If multiple competing offers also contain price escalation clauses, the Buyer's final offer will match the highest escalated price—but will not exceed the Buyer's stated maximum purchase price.

Property Occupancy & Management

Do you plan to personally occupy this property?

☐ Yes ☐ No

Property Ownership Disclosure

All applicants are required to submit a **complete list of all properties** currently owned, whether individually or through an affiliated entity. This includes:

- Vacant land
- Residential properties
- Commercial properties
- Any other real estate holdings

The Erie Land Bank (ELB) independently verifies ownership records. If any unreported properties are identified, ELB will contact the applicant for clarification. Failure to disclose owned properties may result in disqualification.

Do you own any properties (in whole or in part)?

☐ Yes ☐ No

If yes, please attach a full inventory of all properties you own or co-own.

Rehabilitation Management Plan

How do you intend to manage the rehabilitation of this property?

(Please describe whether you will complete the work yourself, hire contractors, or work with a construction/project management firm.)

Rental or Investment Property Plans

If you indicated that this property will be used as a rental or investment, please attach a detailed Property Management Plan. Your plan should address the following:

- How the property will be maintained
- Tenant screening processes
- Rent collection procedures
- Emergency response/repair procedures
- Long-term ownership strategy

Property Rehabilitation and Development Plan (Required – Narrative Submission)

Applicants must attach a complete, comprehensive, and written Property Rehabilitation and Development Plan for the subject property. This plan is required for all rehabilitation and new development proposals and will serve as the primary basis for evaluation by the Erie Land Bank (ELB).

The plan must clearly identify existing property deficiencies and describe, in detail, how those deficiencies will be cured. At a minimum, the Property Rehabilitation and Development Plan must include:

- A statement describing the applicant's interest in the property and the intended future use.
- A description of the current condition of the property, including known or observed structural, mechanical, electrical, plumbing, exterior, and life-safety deficiencies.
- A detailed scope of work outlining all proposed repairs, rehabilitation, and/or new construction necessary to bring the property into compliance with applicable building codes and ordinances.
- The names of all contractors, subcontractors, and/or firms proposed to perform the work, including confirmation that all contractors will be properly licensed where required.
- Itemized cost estimates for all rehabilitation and development work.
- An estimated project timeline, including anticipated start and completion dates.
- Schematics, sketches, or drawings of the proposed rehabilitation or new construction, where applicable.
- Photographs or documentation of similar projects previously completed by the applicant or project team, if available.

The Property Rehabilitation and Development Plan must demonstrate the applicant's realistic understanding of the scope of work required, the associated costs, and the resources necessary to complete the project as proposed. ELB reserves the right to require revisions to the submitted plan, request additional documentation, or reject any proposal that does not adequately address the property's deficiencies or demonstrate feasibility. Incomplete, vague, or insufficient plans may result in the proposal being deemed ineligible.

Permitting Requirements (Mandatory)

Building, Electrical, Plumbing, and Mechanical permits are required for all rehabilitation and development work. All required permits must be obtained from the City of Erie prior to the commencement of any work. Final inspections and approvals must be provided to ELB before a Certificate of Completion will be issued. Failure to obtain required permits or approvals may constitute a default under the Development Agreement.

Proof of Necessary Finances

Applicants must provide a clear explanation of how the property acquisition and all proposed renovations will be financed. The Erie Land Bank (ELB) may request additional documentation as necessary to verify financial capacity.

All applicants are required to demonstrate that sufficient funds to cover all acquisition costs and all renovation costs are currently available or firmly committed at the time of application submission. Speculative, conditional, or contingent financing may be deemed insufficient. Applications that fail to demonstrate adequate financial capacity will be considered ineligible.

Supporting documentation must be current, clearly identify the applicant(s), include applicable dates, and provide verifiable evidence of the financial resources necessary to complete the project as proposed.

Terms and Conditions for Development Proposal

General Agreement

1. The submission of this Development Proposal to the Erie Land Bank (ELB) signifies the applicant's intent to purchase and develop the property under the terms outlined by ELB.
2. This proposal will be reviewed only if it is complete and includes all required supporting documentation.
3. ELB reserves the right to decline any proposal for any property at its sole discretion, regardless of offer amount.

Board Authority and Agreement of Sale

1. The ELB Board has final authority to approve the transfer of all ELB properties.
2. ELB will execute an appropriate Agreement of Sale between the approved applicant and ELB, which may include but is not limited to:
 - A determined use of the property.
 - A payment amount that includes the purchase price, additional costs, and payment methods required at closing.
 - A reversionary provision outlining ELB's rights to remedy any unfulfilled terms by the transferee.
 - Additional conditions or restrictions necessary to ensure the property's use, rehabilitation, and redevelopment align with ELB's priorities.
3. Upon execution of the Agreement of Sale, ELB will not consider other applications for the same property.

Application Requirements

1. **Complete Submission:** This proposal form must be completed in its entirety to be considered valid. Incomplete applications will not be reviewed.
2. **Funding Documentation:** Applicants must provide evidence of secured funding sufficient to cover both acquisition costs and renovation costs at the time of submission.
3. **Additional Information:** ELB may request additional documentation or information to evaluate the applicant's qualifications, financial capacity, and proposal.
4. **Environmental and Energy Compliance:** The developer shall comply with all applicable environmental regulations and make every reasonable effort to ensure the energy efficiency of the property.

Financial Obligations

1. The applicant acknowledges responsibility for all costs associated with the acquisition, including but not limited to:
 - Document recording fees
 - Transfer taxes
 - Additional administrative costs as determined by ELB
2. **Deed in Escrow and Enforcement Mortgage:** At closing, the applicant will execute and deliver a duly executed deed (e.g., "Special Warranty Deed") to an escrow agent, to be held until the project is completed in compliance with the Development Agreement. In the event of a Developer Default, the deed will be recorded, and all rights, title, and interest in the property will revert to ELB. The developer will also execute an enforcement mortgage.
3. **Monthly Development Fee:** A \$150.00 monthly Development Fee will be assessed to cover administrative and oversight costs. This fee will be automatically debited via ACH from the applicant's designated bank account throughout the term of the Development Agreement, continuing until the project is completed and a Certificate of Completion is issued.
4. **Escrow for Development Costs:** The applicant will be required to deposit \$10,000 into an escrow account. These funds will be held and disbursed based on a draw schedule, as agreed upon in the Development Agreement, to ensure progress and compliance with the rehabilitation plan.

Property Development Requirements

1. The applicant agrees to develop the property in compliance with all local, state, and federal laws, including building codes and zoning regulations.
2. Necessary permits must be obtained before any rehabilitation or development work begins. Final documentation of all inspections and approvals must be provided to ELB upon project completion.
3. Failure to meet the approved project timeline may constitute a default under the Development Agreement and may result in enforcement actions, including reversion of the property to ELB.
4. Occupancy of the property is strictly prohibited during the development process and prior to issuance of a Certificate of Occupancy. Any unauthorized occupancy shall constitute a material breach of the Development Agreement.

Property Evaluation and Purchase Conditions

1. ELB properties are sold in "AS-IS" condition with no warranties regarding marketability or property condition. The applicant assumes all responsibility for investigating the property and assessing rehabilitation costs.

2. Applicants are encouraged to engage a licensed contractor or property inspector to evaluate the property before submitting a proposal.
3. Once a proposal is submitted and approved, no changes to the offer amount or contingencies related to property condition will be allowed.

Approval and Transfer Process

1. The approval of a Development Proposal and subsequent property transfer is at the sole discretion of the ELB Board of Directors.
2. Approval is based on a combination of factors, including but not limited to:
 - Proposed purchase price
 - Rehabilitation and development plan
 - Financial capacity
 - Intended property use
3. The highest offer does not guarantee property transfer. ELB evaluates the overall merit of the proposal in alignment with its mission and policies.

Fair Housing Policy Statement

The Erie Land Bank (ELB) believes in equal housing opportunities for all individuals, regardless of race, color, national origin, religion, age, sex, familial status, marital status, sexual orientation, gender identity, or disability. ELB is committed to ensuring equal housing opportunities and non-discrimination in all aspects of its housing activities. ELB's programs comply fully with all local, state, and federal fair housing laws.

Acknowledgment

By signing below, the applicant certifies that they have read, understood, and agree to comply with the terms and conditions outlined above.

Print Developer Name/Title

Developer Signature Date

Print Developer Name/Title

Developer Signature Date

Erie Land Bank – Developer Submission Checklist

All Development Proposals must be complete at the time of submission. Incomplete or insufficient submissions may be deemed ineligible and will not be reviewed.

Applicants must submit all of the following:

General Submission

- ☐ Completed Erie Land Bank Development Proposal form
- ☐ Property address and Tax Parcel ID clearly identified
- ☐ Intended use of the property clearly stated (owner-occupied, rental, resale, or other)

Property Rehabilitation and Development Plan (Required – Narrative)

- ☐ A complete and comprehensive written Rehabilitation and Development Plan
- ☐ Description of the applicant's interest in the property and intended future use
- ☐ Description of the current condition of the property, including known or observed deficiencies (structural, mechanical, electrical, plumbing, exterior, life-safety, etc.)
- ☐ Detailed scope of work describing how all identified deficiencies will be cured
- ☐ Itemized cost estimates for all proposed rehabilitation and development work
- ☐ Estimated project timeline, including anticipated start and completion dates
- ☐ Names of all proposed contractors, subcontractors, or firms performing the work
- ☐ Confirmation that contractors will be properly licensed where required
- ☐ Schematics, sketches, or drawings of proposed rehabilitation or new construction (if applicable)
- ☐ Photos or documentation of similar past projects completed by the applicant or project team (if available)

Permitting Acknowledgment

- ☐ Acknowledgment that **Building, Electrical, Plumbing, and Mechanical permits are required**
- ☐ Acknowledgment that all permits must be obtained from the City of Erie prior to commencement of work
- ☐ Acknowledgment that final inspections and approvals are required prior to issuance of a Certificate of Completion

Proof of Necessary Finances

- ☐ Written explanation of how property acquisition and all renovation costs will be financed
- ☐ Documentation demonstrating that sufficient funds are **currently available or firmly committed**
- ☐ Financial documentation clearly identifying applicant name(s) and applicable dates
- ☐ Evidence sufficient to cover **all acquisition costs and all renovation costs**

Property Ownership Disclosure

- ☐ Disclosure of all properties currently owned (individually or through affiliated entities), if applicable
- ☐ Acknowledgment that ownership records may be independently verified by ELB

Acknowledgments

- ☐ Acknowledgment that the property is being conveyed **AS-IS**
- ☐ Acknowledgment that submission does not guarantee approval or property transfer
- ☐ Acknowledgment that incomplete, inaccurate, or misleading submissions may result in disqualification

Submission Method

- ☐ Proposal submitted via email or mail in accordance with ELB instructions
- ☐ All attachments clearly labeled and legible

Important Notice

The Erie Land Bank reserves the right to request additional information, require revisions, or reject any proposal that does not adequately demonstrate feasibility, financial capacity, or the ability to complete the project as proposed.