



## PROPOSAL FOR THE PURCHASE OF VACANT RESIDENTIAL PROPERTY

**Vacant Property Address:** \_\_\_\_\_

**Offeror Information:**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, ZIP: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

**How did you hear about the Erie Land Bank?**

☐Internet   ☐Social Media   ☐Yard Sign   ☐News   ☐Word of Mouth   ☐Other \_\_\_\_\_

**Purchase Price:**

I/We are offering to purchase the vacant property identified above for the lump sum amount of: \$\_\_\_\_\_ (the minimum bid is \$500).

Note: This amount represents the amount you are willing to pay for the purchase of the property only. You will also be responsible for other transfer closing costs fees which may include:

- Attorney fees of \$650 – you can use our attorney or your own; this amount is an estimate.
- Parcel combination fee of \$650 – this is required of all purchases in which your parcel physically touches the lot you want to buy; this amount is an estimate.
- Transaction fee of \$750 – this is assessed to all purchases of parcels that do not physically touch the property you wish to buy.

**Price Escalation Clause (optional):**

If, prior to ELB's acceptance of Buyer's offer to purchase, ELB receives from another prospective purchaser a bona fide offer to purchase the Property ("Competing Offer"), with a Purchase Price higher than the Purchase Price offered by Buyer, Buyer agrees that the Purchase Price of Buyer's offer is increased so that the Purchase Price is \$\_\_\_\_\_ higher than the Purchase Price in the Competing Offer(s), up to a maximum Purchase Price of \$\_\_\_\_\_. If one or more Competing Offers include similar price escalation terms, this automatic increase will be applied to the maximum escalated sales price of the highest competing escalation term, not to exceed the maximum Purchase Price stated above.

**Internal Use Only**

Date Received	Disposition	Past Due Taxes or Utilities?	Owner Occupant?	Board Approval/Denial	Approval Cost

Continued on next page

**Proposed Use:**

Describe your plans for use of the property (side yard, off-street parking, gardens, etc.). All proposed uses must conform with current City of Erie Zoning regulations.

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Offerors proposing any type of construction (additions, garages, etc.) will be required to provide additional information to demonstrate adequate financial capacity to undertake the proposed project and preliminary plans to depict how the new construction will complement the existing neighborhood.

**Is this lot adjacent to your primary residence?    Yes    No**

**If No, explain:**

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**Acknowledgements & Certifications:**

By preparing and submitting this Proposal for the Purchase of Vacant Residential Property, I/we, the undersigned, hereby acknowledge, certify, and agree to the following **(initial next to each)**:

\_\_\_\_\_ This offer is made to the Erie Land Bank for the purchase of the specified property only and indicates my/our willingness to enter into a sales/purchase agreement with the Land Bank within sixty (60) days.

\_\_\_\_\_ The Land Bank will review and evaluate all offers received for the property and either (a) reject all offers or (b) select the offer which is best aligned with the Land Bank's priorities, including neighborhood and community development considerations. The Land Bank reserves the right to decline any application for any property at any time.

\_\_\_\_\_ The undersigned parties have no delinquent taxes, water, sewer, or refuse bills due to the City of Erie or its agents.

\_\_\_\_\_ The property is being purchased 'As Is' with no warrant of marketability.

\_\_\_\_\_ Future use of the property shall not in any way conflict with the property's legal uses as specified by the City of Erie Zoning Ordinance.

\_\_\_\_\_ If you own an adjoining lot, you will be required to join this parcel to your own. The legal fees to do this are estimated at \$650. If your lot is not adjoined to this one, you will be assessed a transaction fee of \$750.

Intending to be legally bound hereby, I/we have submitted this proposal for consideration by the Erie Land Bank.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name