



Erie Land Bank (ELB) seeks to transfer properties to responsible buyers who can successfully demonstrate a viable plan for the property. Prior to completing this form, you must have an approved Developer Pre-Application on file with the ELB.

- You must complete this form in its entirety.
- All applicants must demonstrate that they have secured funding in an amount sufficient to cover all acquisition costs AND all development costs at the time of submitting the application.
- ELB may require more information.
- ELB properties are sold in “AS-IS” condition and no warranties are made regarding property condition.
- ELB encourages interested purchasers to engage a contractor or architect to evaluate the property prior to applying. After an application is submitted and approved, you may not change the offer amount or negotiate contingencies related to property condition.
- The approval of an application and transfer of a property is at the sole discretion of the ELB Board. Although offer amount is an important aspect of the application, the property use, rehabilitation plan and other aspects of the application submitted are also important. The highest offer amount does not guarantee the transfer of a property and applying does not guarantee approval to purchase a property.
- ELB reserves the right to decline to proceed with any Application for any property at any time.

All Applications should be submitted via email to mkiehl@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 call 814-870-1540.

This proposal is submitted to the Erie Land Bank (ELB) for the purchase and development of the following Property: _____

Developer Information:

Name: _____

Do you own any LLC’s? If so, what are the name(s): _____

Address: _____

City, State, ZIP: _____

Telephone and/or E-Mail Address: _____

Intended End-Use:

- Owner-Occupancy Rental/Investment Rehabilitate and Sell

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.)

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.

Do you plan to personally occupy this property? **Yes** **No**

If yes, would you be willing to sign a Guarantee of Owner Occupancy? A Guarantee of Owner Occupancy statement guarantees that you will live in the property per the Erie Land Bank’s policies and procedures. Yes or No: (please explain answer): _____

Property Management

All ELB applicants must submit a full list of properties (vacant land, residential, commercial, and other uses) they or their organization(s) own. ELB independently verifies owned properties and may reach out for additional information. ELB will contact you if unreported, owned properties are found to determine why they were omitted from the application. Do you own any properties (in whole or in part)?

Yes No If yes, please list all owned properties with full addresses below. Attach additional pages if needed. _____

How do you plan to manage the development process for the property you’re applying for?

- I live within Erie County, I’ll manage it myself.
- I have a point of contact who lives within Erie County who will manage it on my behalf.
- I have a contracting company that operates within Erie County that will manage it on my behalf.
- Other: _____

How do you plan to maintain the lot (cutting grass, shoveling snow from all public sidewalks, etc.) of the property you're applying for?

- I live within Erie County, I'll manage it myself.
- I have a point of contact who lives within Erie County who will manage it on my behalf.
- I have a contracting company that operates within Erie County that will manage it on my behalf.
- Other: _____

If you plan on operating the property as a rental, how do you plan to manage the property to ensure it's maintained, kept up to code, and receives all necessary permits?

- I don't plan on operating the property as a rental
- I live within Erie County, I'll manage it myself.
- I have a point of contact who lives within Erie County who will manage it on my behalf.
- I have a management company that operates within Erie County that will manage it on my behalf.
- Other: _____

Local Point of Contact/ Management Company If you indicated on any of the above questions that a point of contact, contracting company, or management company will be used, please provide their contact information:

Name: _____ Business Name: _____
Phone Number: _____ Email: _____
Address: _____

Property Development

Please describe your vision for the property and your detailed plan to accomplish it. The more detail you provide, the better. **Attach additional pages.** Please include the following items:

- Reason for your interest in this property
- List any qualifications/training that you/others who will help with the construction
- Estimated timeline for completion of project
- Schematics, sketches, or drawings of rehabilitation or new construction
- Photos of past projects you have completed (if applicable)

Scope of Work

This proposal should demonstrate the Developer's realistic understanding of the building process, work required and the associated costs, as well as suitable evidence that the proposer has ready access to the resources required to affect a proper and complete build.

Property Development: Please attach any pertinent documentation for the development of this property. These may include: blueprints, contractor quotes, and proposed site plan.

Proof of Necessary Finances

Please attach an explanation of how the development will be financed. ELB may request additional information. All applicants are required to demonstrate that they have secured sufficient funds to cover all acquisition costs AND all development costs at the time of application submission. Failure to have sufficient funding to cover all acquisition costs and all development costs will mean your application will be deemed ineligible. Please attach current proof of financial capacity, documentation with name of applicant(s) and dates is required, and select the type(s) you've provided from the following list:

- Bank Statement
- Loan Pre-Qualification Letter
- Letter of Credit
- Other Documentation: _____

Terms & Conditions

Please carefully read all the following terms and conditions and initial next to each to acknowledge your understanding. Acknowledgement of these terms and conditions is required for a complete application.

Qualifying Applicant

_____ The Applicant are willing to enter into a "Purchase and Development Agreement" which will stipulate a time frame for completion of the development of the property, and other terms which may limit the purchaser's ability to market or sell the property prior to completion.

_____ The Applicant has previously submitted a Developer Pre-Application to ELB for approval.

_____ The Applicant is aware ELB reserves the right to request references, of any Applicant, at ELB's discretion. If requested, references must be provided within 5 business days of the request.

_____ The Applicant is aware that ELB may decide not to transfer any property unless and until a ELB Agreement of Sale is signed. ELB reserves the right to decline to proceed with any Application for any property at any time.

_____ The Applicant does not currently, or during the past five years, own a property that is or was subject to property tax foreclosure proceedings. (On behalf of yourself and any business of which you are/were a shareholder, partner, member or officer.)

_____ The Applicant does not have any ownership interest in any properties that are delinquent on their municipal taxes, school taxes, county taxes, water, sewage, or refuse bills or any other public lien. (ELB reserves the right to request documentation pertaining to the payment of taxes and municipal fees on properties.)

_____ The Applicant does not own any properties that are currently blighted or have un-remedied code violations or unpaid state and local fines on properties owned in part or in full by the applicant. (ELB reserves the right to collect code information on the Applicant's properties and any violations that are identified will be grounds for ineligibility. The ELB also reserves the right to inspect the general condition of properties owned by the Applicant and may decline to work with an Applicant if the Applicant owns property that violates local and state property/building codes.)

_____ The Applicant does not own property which has a history of criminal activity or that has been the subject of any disruptive property or nuisance ordinance prosecutions during the Applicant's ownership.

_____ The Applicant has not violated any previous agreements with ELB or relinquished ownership of properties previously acquired from ELB back to ELB.

_____ The Applicant is aware that the purchase of any ELB property will entail a deposit of 3% of the sale price or \$1,000, whichever is greater, to ELB as a condition of the Agreement of Sale. At the transfer of the property, the deposit will be applied to the sale price of the property. If the Seller defaults on the Agreement the deposit will be refunded to Buyer. If the Buyer defaults on the Agreement, the deposit will be forfeited to the Seller.

_____ The Applicant is aware that the purchase of any ELB property requires a Maintenance Escrow in the amount of three times the sales price not to exceed \$10,000.

_____ The Applicant is prepared to document that immediate funds are available for the amount of the purchase price, the deposit, maintenance escrow, plus customary settlement charges and sufficient resources exist to complete the proposed rehabilitation.

_____ The Applicant will have sole financial responsibility for all costs associated with labor, materials, supplies, etc.

Property Plan

_____ The Applicant plans to develop the property in a fashion that is compliant with local, state or federal code or law and will pull all necessary permits for work required.

_____ The Applicant plans to maintain or develop the property in a fashion that complies with local zoning and ordinances and the proposed end use complies with the Applicable zoning and local laws.

_____ The Applicant is aware that the property must meet building code requirements, complete necessary inspections and permits, and provide documentation of necessary inspections and permits at the completion of the rehabilitation project.

_____ The Applicant is aware that occupancy of the premises is prohibited during the development process and will only be granted once the home has final approval and receives a Certificate of Occupancy.

_____ The property is being offered by the Erie Land Bank in an "As Is" condition with no warranty of marketability.

_____ The Applicant is aware that the property must meet building code requirements, complete necessary inspections and permits, and provide documentation of necessary inspections and permits at the completion of the rehabilitation project.

_____ A “Memorandum of Development Agreement” will be filed along with the sales agreement that allows a “right of reverter.” This right of reverter stipulates that if you do not meet the conditions of the agreement and fail to rehabilitate the property, then the Erie Land Bank will recapture the title and possession of it and you will be out any and all expenses.

Applicant Responsibilities

_____ The Applicant understands that they are strongly recommended to obtain hazard and liability insurance for the property.

_____ The Applicant understands that ELB highly recommends that Applicant maintains adequate communication with ELB regarding process of rehabilitation and any potential setbacks Applicant may foresee.

_____ The Applicant understands that any pictures taken of the property at inspections by ELB staff may be utilized in marketing or other publicly available materials/documentation.

The ELB Board has final authority to approve the transfer of all ELB properties. ELB will execute an appropriate ELB Agreement of Sale between the approved Applicant and ELB. The ELB Agreement of Sale may include, but is not limited to:

- A determined use of the property.
- An amount which includes the proper consideration and any costs the successful Applicant will be responsible for at closing and payment method for the property.
- A reversionary provision outlining the rights ELB has to remedy any terms unfulfilled by the transferee.
- Any other conditions or restrictions that ELB deems necessary to ensure the use, rehabilitation and redevelopment of the property in a manner consistent with the priorities of ELB and its members.

ELB will not consider other Applications for the same property upon the execution of a ELB Agreement of Sale. Erie Land Bank Fair Housing Policy Statement Erie Land Bank (ELB) believes equal housing opportunities must exist for all persons, regardless of race, color, national origin, religion, age, sex, familial status, marital status, sexual orientation, gender identity or disability. ELB is committed to assuring equal housing opportunity and non-discrimination in all aspects of our housing activities. As a nonprofit organization undertaking housing activities, ELB has an ethical as well as legal imperative to ensure that ELB programs comply fully with all local, state and federal fair housing laws.

By submitting this proposal, I/we, the undersigned, hereby acknowledge, certify, and agree to all contents in this application.

Print Buyer Name

Buyer Signature

Date

Print Buyer Name

Buyer Signature

Date