



PRE-APPLICATION FOR THE POSSIBLE PURCHASE & REHABILITATION OF A DISTRESSED PROPERTY

This pre-application is submitted to the Erie Land Bank for the possible purchase and rehabilitation of the property listed below. I/we understand that this pre-application will determine our eligibility requirements to submit a Proposal for Purchase and Rehabilitation of a Distressed Property.

Property of Interest (if any): _____

Buyer Information:

Name: _____

Address: _____

City, State, ZIP: _____

Telephone and/or E-Mail Address: _____

Intended Use:

- Owner-Occupancy Rental/Investment Rehabilitate and Sell

How did you hear about the Erie Land Bank?

- Internet Social Media Yard Sign News Word of Mouth Other

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): _____

Internal Use Only

Table with 6 columns: Date Received, Projected Length of Time, Funds, Delinquencies?, Previous Projects, Scope of Previous Projects

References (up to 3):

Name

Professional Relationship

Contact Information

Anticipated timeframe from start to finish: _____

Qualifications: Identify qualifications of the individual(s) involved in the rehabilitation of this property.

From what source(s) will funds for the renovation come? Attach proof of funds (example: bank statement, loan pre-qualification letter, letter of credit, etc).

Identify any guarantees/warranties on your work:

List any past projects similar to this endeavor (include addresses):

Acknowledgments & Certifications:

By submitting this proposal, I/we, the undersigned, hereby acknowledge, certify, and agree to the following **(PLEASE READ CAREFULLY AS YOU WILL BE HELD TO THESE REQUIREMENTS)**

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1. This pre-application is made to the Erie Land Bank for the possible purchase of the specified property and indicates my/our willingness to enter into a sales/purchase agreement with the Erie Land Bank.
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, and other terms which may limit the purchaser’s ability to market or sell the property prior to completion of the rehabilitation.
3. Buyer is prepared to document that immediate funds are available for the amount of the purchase price, the deposit, maintenance escrow funds that will be three times the amount of your purchase price but not to exceed \$10,000, plus customary settlement charges and sufficient resources exist (or can be readily obtained) to complete the proposed rehabilitation.
4. A “Memorandum of Development Agreement” will be filed along with the sales agreement that allows a “right of reverter” if you do not meet the conditions of the agreement. What this states is that if you 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.
5. The Erie Land Bank will review all pre-applications to determine if the buyer meets the requirements to move to the Proposal stage of the process. If approved, buyer will be qualified to view the property at a scheduled time to make their individual assessment. The Land Bank reserves the right to decline any application for any property at any time.
6. The undersigned have no delinquent taxes, water, sewer, or refuse bills due to the City of Erie or its related agencies.
7. The property is being offered by the Erie Land Bank in an “As Is” condition with no warranty of marketability.
8. Proposed rehabilitation and future use 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.

Print Buyer Name

Buyer Signature

Print Buyer Name

Buyer Signature