

RESIDENTIAL PROPERTY PURCHASE APPLICATION



**We strongly recommend that you drive by your property of interest prior to submitting an application.
Entry into our properties is TRESPASSING; VIOLATORS WILL BE PROSECUTED.**

For consideration to purchase a property owned by the Westmoreland County Land Bank (WCLB), complete this application and submit it to the WCLB office with a 10 % deposit of bid offer. Please review and read the Policies and Procedures involved with the Land Bank before completing this application- www.co.westmoreland.pa.us/landbank.

CONTACT INFORMATION

Name of Applicant(s) / business: _____

Mailing Address: _____

City, State, Zip: _____

Phone #: _____ Email Address: _____

PARCEL IDENTIFICATION

Parcel Number (s): _____ Property Address: _____

BID OFFER: _____ (Please include 10% deposit with application)*WCLB is not obligated to refund deposit if application is reviewed and accepted for transaction. If application is not chosen, a full refund of deposit will be returned to applicant.

While the WLCB does consider amount invested into the property, we have guidelines for pricing we start at:
\$5,000 residential vacant lot
\$10,000 residential property

Additional fees at closing include: 2% of purchase price (or \$750 minimum) transaction fee / \$1,500 closing costs

PROPERTY REUSE

____ Occupy ____ Sell ____ Rent ____ Other : Please explain

PROJECT FINANCING

Please explain how purchased property and property renovations will be financed & attach documentation (Bank Statement, Line of Credit, etc.): _____

PROJECT DESCRIPTION

Please describe planned improvements/renovations (Please attach separate sheet if necessary) :

PROJECT TIMEFRAME

Please describe timeline of when renovations will be complete:

PROPERTY PURCHASE TERMS

The Land Bank requires the buyer to adhere to its property transfer requirements included in each disposition agreement. These requirements are to ensure tax collection and that property reuse plan is completed. These provisions are detailed in our policies and procedures. Violations to restrictions allow Seller to exercise right of re-entry.

- A. Buyer and their successors-in-interest agree to not sell, subdivide, or combine Tax Parcel No. xx-xx-xx-x-xxx for at least five (5) years after the date of settlement.
- B. Buyer, and their successors-in-interest, agree that after closing, the real estate shall be subject to all real estate taxes, including local, school, and county for at least five (5) years after the date of settlement or for the entire period during which the Buyer named herein own the property.
- C. Unless received by Seller's written consent, the Buyer and their successors-in-interest agree not to file a tax assessment appeal or claim any tax exemption on the real estate for at least five (5) years after the date of this Deed or for so long as the current Buyer owns the real estate, whichever is longer. If Buyer, or their successor-in interest, files a tax assessment appeal or claims any tax exemption on the real estate in violation of this subparagraph, Seller, or their successor-in-interest, may exercise their right of re-entry.
- D. As a condition of transfer, should the transferee require one or all of the reversionary requirements to be waived, a fee equal to 3.5% for owner occupied residential and 7% for non-owner occupied residential, multi-residential, commercial and/or industrial, will be assessed to the fair market value of the properties.
****Buyout fee, allowing purchaser to waive restrictions***
- E. Buyer agrees to abide by begin development within X months from date of transfer and completed by XX as described in bid application. Any request for time extension but be in writing to Seller. *TIMEFRAME WILL REFELCT BID APP*

To the best of my knowledge, the information provided in this application is true and in compliance with WCLB Policies and Procedures. By signing below, the applicant indicates there are no tax liabilities on other properties and no other blighted properties wherein applicant has ownership. I also understand that this form is a statement of interest only. Receiving it does not commit the WCLB to transfer property.

Signature of Applicant: _____ Date: _____

Please submit this completed application via mail to:

OR Westmoreland County Land Bank
40 North Pennsylvania Avenue
Fifth Floor, Suite 520
Greensburg, PA 15601

OR

Via email to:
smichale@co.westmoreland.pa.us

Phone: 724-830-3050 Fax: 724-830-3062

www.co.westmoreland.pa.us/landbank.

application can take up to 60 days to be processed.