



WESTMORELAND COUNTY LAND BANK
COMMERCIAL PROPERTY INQUIRY FORM



Fee: \$500

USE THIS FORM if you are looking to acquire a property through the Land Bank. A title search will be provided to the applicant to ascertain said property for purchase. We strongly recommend that you drive by the property of interest prior to submitting an application. Entry into properties is TRESPASSING; VIOLATORS WILL BE PROSECUTED.

CONTACT INFORMATION

Name of Applicant:
Name of corporation/business: (if applicable)
Names of other corporations/businesses you have been associated with:
Mailing Address:
City, State, Zip:
Daytime Phone #: Alternate Phone #:
Email Address:

PARCEL IDENTIFICATION

Parcel Number (s): Property Address:
Purchase Price:

PLANNED REUSE OF PROPERTY

Residential Commercial Industrial Other Please explain:

REDEVELOPMENT PLANS AND PROJECT FINANCING

Description of planned improvements/renovation (Please attach separate sheet if necessary):

Development Team description and relative project experience. List names of developer, contractors, lead construction lender, architects, project managers, consultants, etc. List recent relative project experience (description of project, budget and timeline).

Please provide project budget with proof of funds and attach documentation (i.e., Letter from Lender, Bank Statement, Line of Credit, etc.) The financing documentation MUST be in the applicant's name.

Project timeline detailing acquisition, renovation and projected occupancy:

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Please attach the following documents:

- Pre-qualification letter from lender (if applicable)
- Most recent audited financial statement
- Development budget
- Operating budget for rental transaction
- List of potential tenants and pre-lease agreements for rental transactions

**Purchaser will receive a quit claim deed at closing. If desired, title insurance is the responsibility of the purchaser.**

**All property is sold AS IS; however, the Westmoreland County Land Bank may require a development agreement with the purchaser to guarantee that the proposed renovations/improvements are completed to Westmoreland County Land Bank standards outlined in the Land Bank Policies & Procedures Additional Requirement section:**

(a) As a condition of transfer of an improved or unimproved parcel, the transferee must enter into an agreement that the parcel is not subject to sale, subdivision or partition within a five-year period following the date of the transfer.

(b) In the event that multiple adjacent property owners desire to acquire the same side parcel, the improved or unimproved parcel shall either be transferred to the highest bidder for the property. An unimproved parcel may be divided and transferred among the interested contiguous property owners; the cost of the subdivision shall be borne by the property owners.

(c) The improved or unimproved parcel must remain a separate parcel for assessment purposes so the WCLB may benefit from tax recapture going forward.

(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.

**A complete copy of the Westmoreland County Land Bank Policies & Procedures can be found at**

**[www.westmorelandlandbank.com](http://www.westmorelandlandbank.com).**

To the best of my knowledge, the information provided in this application is true and in compliance with WCLB Policies and Procedures. I understand that the WCLB staff will review this request and confirm that it is in compliance with these Policies and Procedures, as well as existing WCLB and neighborhood plans. 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 with a \$500 check payable to Westmoreland County Land Bank, 40 North Pennsylvania Avenue 5<sup>th</sup> Floor Ste 520, Greensburg, Pa 15601 Phone: 724-830-3050 Fax: 724-830-3062.

[www.westmorelandlandbank.com](http://www.westmorelandlandbank.com)

*Please allow at least 60 days for your application to be processed.*