



RESIDENTIAL PROPERTY PURCHASE APPLICATION

Housing & Redevelopment Authorities
of the County of Butler

**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 Land Bank of the County of Butler (LBCB), complete this application and submit it to the LBCB 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.housingauthority.com/landbank

Contact Information

Name of Applicant / Business:

Mailing Address:

City, State, Zip:

Phone #: _____ Email:

Property Id

Property Address:

Property Reuse

☐ Occupy ☐ Sell ☐ Rent ☐ Other, please
explain _____

BID OFFER: _____ (please include 10% deposit with application)

*LBCB is not obligated to refund a deposit if application is reviewed and accepted for transaction. If application is not chosen; a full refund of deposit will be returned to applicant.

Additional fees at closing include:

2% of purchase price transaction fee

\$1,500 closing costs

PROJECT FINANCING

Please explain how purchased property and 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:

LAND BANK 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 of restrictions allow Seller to exercise their right of re-entry.

- 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.
- 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.

- 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.
- 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.
- Buyer agrees to abide by begin development within 12 months from date of transfer and completed as described in bid application. Any request for time extension but be in writing to Seller.

TIMEFRAME WILL REFLECT BID APP

To the best of my knowledge, the information provided in this application is true and in compliance with LBCB 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 LBCB to transfer property.

Signature of Applicant: _____ Date: _____

Application can take up to 60 days to be processed.

Please submit this completed application with a 10% deposit payable to:

Redevelopment Authority of the County of Butler

Bank via mail to:

Redevelopment Authority of the County of Butler
114 Woody Drive
Butler, PA 16001

OR

Via email to:

ricky@housingauthority.com