




ALBANY COUNTY
LAND BANK CORPORATION

SPEND A LITTLE GET A LOT!

Property Purchase Application

THIS LOT \$100
+ REDUCED CLOSING COSTS

 **ALBANY COUNTY**
LAND BANK CORPORATION

(518) 407-0309
www.albanycountylandbank.org

APPLY BY JUNE 30TH
VISIT WEBSITE FOR DETAILS



HOW TO SUBMIT AN APPLICATION: Applications can be submitted to the Land Bank's Office, 69 State Street 8th Floor, Albany, NY. The office is open MON-FRI 9 AM to 5 PM. Applications may also be submitted electronically to Charlotte O'Connor (coconnor@albanycountylandbank.org).

Applications will be accepted by the Albany County Land Bank from June 1-June 30, 2017. Incomplete applications or applications submitted after June 30, 2017 will not be considered.

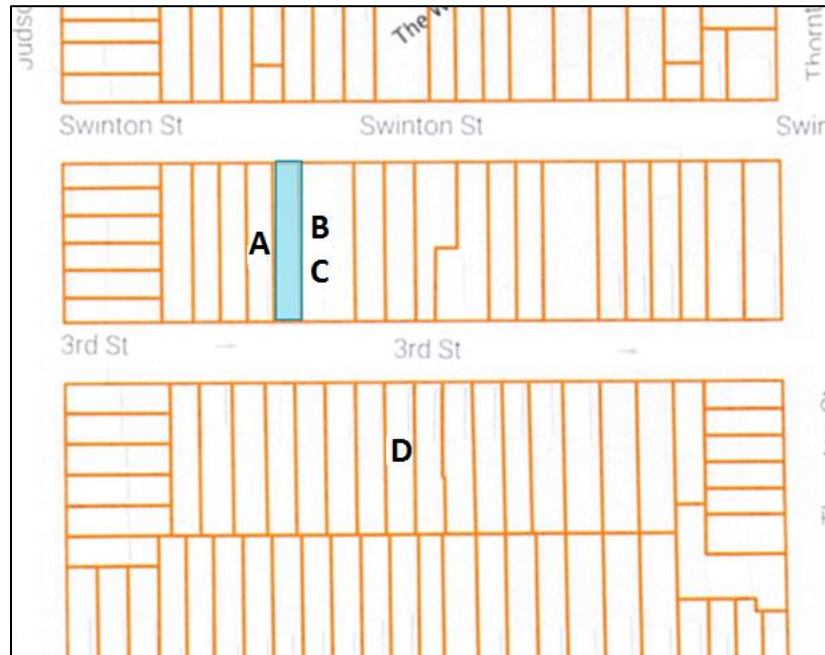
Have questions or need help completing this application? Call us at (518) 407-0309 or visit www.albanycountylandbank.org



HOW TO DETERMINE ELIGIBILITY

Applications will be prioritized in the following order (lot denoted by blue rectangle)

APPLICATION PRIORITY	
A	Adjacent property owner of primary residence
B	Adjacent property owner, primary residence with rental unit(s) (owner-occupant)
C	Adjacent property owner of rental property
D	Property owner, primary residence, on same block



If you own property in the City of Albany, you may be eligible to purchase an eligible vacant lot from the Albany County Land Bank for only \$100 plus significantly discounted closing costs. The lots must be on the same block as the property you already own.



1. CONTACT INFORMATION

Name:	
Address:*	
Phone:	
Email:	

2. PROPERTY OWNERSHIP HISTORY

The Albany County Land Bank will not consider incomplete applications. Please check **YES** or **NO** for ***each*** of the statements listed below. If you answer **YES** to any of these questions, attach an explanation. Please provide complete, accurate and current information. Please be advised information provided will be independently verified.

Are you tax delinquent or mortgage delinquent?	___ YES ___ NO
Do you have any outstanding code violations?	___ YES ___ NO
Do you own any other properties in Albany County? (please list in space provided on next page)	___ YES ___ NO
Do you have a personal or professional relationship with the Albany County Land Bank Corporation, any of its directors, or employees?	___ YES ___ NO
Do you currently owe anyone or any government agency money as a result of a court case?	___ YES ___ NO
Have you filed for bankruptcy within the past 7 years?	___ YES ___ NO
Do you have any outstanding loans in your name resulting in foreclosure, legal judgement, or transfer of title to avoid foreclosure?	___ YES ___ NO
Have you owned property foreclosed on for tax-delinquency?	___ YES ___ NO
Have you or a family member previously owned the property for which you are applying?	___ YES ___ NO
Have you been prohibited from participating in the Albany County auction or other tax foreclosed auctions?	___ YES ___ NO



3. PROPERTY INFORMATION

Enter the address for the property that you wish to purchase. Please also indicate the intended use. Refer to eligibility guidelines to ensure you are eligible.

Property Address and/or Tax Map #	Intended Use	Listing Price	Purchase Offer
		\$100	\$100

All lots are sold “as-is” and all uses must comply with City of Albany rules, regulations, and ordinances. The Land Bank does not make any representations or warranties regarding condition of properties and/or permissible uses.

Participating **LOTS** by Neighborhood

ARBOR HILL

- 56 First Street
- 81 First Street
- 95 First Street
- 155 First Street
- 198 First Street
- 184 Livingston Avenue
- 148 Second Street
- 183 Second Street

MANSION

- 5 Park Avenue
- 2 Charles Street

SHERIDAN HOLLOW

- 129 Clinton Avenue
- 233 Clinton Avenue

SOUTH END

- 109 Alexander Street
- 2 Batcher Street
- 116 Broad Street
- 112 Fourth Avenue
- 130 Fourth Avenue
- 42 Morton Avenue
- 2 Odell Street
- 44 Odell Street
- 47 Second Avenue
- 123 Third Avenue

WEST END

- 7 North Manning Blvd
- 631 Second Street

WEST HILL

- 576 Clinton Avenue
- 412 Elk Street
- 379 First Street
- 197 North Lake Avenue
- 74 Ontario Street
- 344 Orange Street
- 243 Second Street
- 251 Second Street
- 256 Second Street
- 302 Second Street
- 325 Second Street
- 455 Second Street
- 474 Second Street
- 516 Second Street
- 360 Sheridan Avenue
- 306 Third Street

LIST SUBJECT TO CHANGE

4. REQUIRED DOCUMENTS/ATTACHMENTS

To be eligible, buyers must be current on all taxes, water/sewer bills, and have no outstanding code violations or unresolved foreclosures. You must provide the following documents/attachments in order for you application to be considered complete:

- Copy of Applicant’s Photo ID
- List all properties owned in Albany County:

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- Copy of Property Deed (to demonstrate ownership under program eligibility)



5. PURCHASER CERTIFICATION

PLEASE READ THIS SECTION CAREFULLY AND COMPLETE THE FOLLOWING PAGE

I HEREBY CERTIFY THAT:

1. I understand that owing back taxes, having outstanding code violations or unresolved foreclosures would mean that my application or purchase cannot proceed until such time as those issues are resolved.
2. All information provided in the application is complete, accurate and current.
3. I will maintain the property in accordance with all land use, zoning and property maintenance laws and ordinances.
4. I will pay all costs and fees associated with the property, the closing of this transaction and any future related transactional costs, including any and all delinquent taxes and outstanding water assessments, if applicable.
5. I understand the aforementioned fees, taxes, and other costs of closing are good faith estimates and are subject to change at closing.
6. I agree that the Albany County Land Bank may decline my offer to acquire this property for any reason or choose not to sell the property at its sole discretion.
7. I agree that if my offer is accepted and I have been provided with a Contract to Purchase, I will have three business days to execute the contract. If I do not execute the contract within three business days, the Land Bank reserves the right to cancel the transaction. I will have an additional three days from the signing of the sales contract to review it with an attorney and to seek attorney approval. If I fail to notify the Land Bank that I do not have an attorney, or that my attorney does not approve the contract within the three business day period, I waive that contract contingency and the contract will be deemed approved.
8. I understand that for a period of five (5) years commencing on the date of the sale, I will remain in title to the property and maintain the property. The Land Bank will have a right of reverter if I fail to comply with these terms.
9. I understand that all Land Bank properties are sold in "as is" condition and no warranties are made regarding property condition. I will assume all responsibility to investigate, and if necessary, repair the physical condition of the property or properties or of any structures or improvements located on any of the properties.
10. I understand that under the terms of sale, I will have 30 days to ensure the property meets all municipal codes, rules, and regulations or the Land Bank may reclaim the property.
11. I understand that the closing costs as disclosed to me are contingent upon no title search being performed and immediate closing once the application is approved. If a title search/insurance is requested, it is at the sole expense of the buyer and additional attorneys' fees may apply.

ADDITIONAL PROGRAM TERMS AND CONDITIONS

1. To be eligible buyers must be property owners located on the same block. Preference will be given to applicants in this order: 1) immediately adjacent property owner/primary residence; 2) immediately adjacent property owner of a rental property/primary residence; 3) immediately adjacent owner of a rental property; 4) property owner/primary residence located on the same block as the lot. In the event of multiple applications of the same priority, applications will be selected by a lottery. Satisfactory proof of ownership/residency status is required.
2. To be eligible buyers must be current on all taxes, water/sewer bills, and have no outstanding code violations or unresolved foreclosures.



3. All lots are sold “as-is” and all uses must comply with City of Albany rules, regulations, and ordinances. The Land Bank does not make any representations or warranties regarding condition of properties and/or permissible uses.
4. Only select properties are eligible for this promotion. The Land Bank may modify the property list at its sole discretion at any point during the promotion.
5. Eligible lots are available for a purchase of \$100 plus significantly reduced closing costs. Buyers are responsible for all associated closing costs which, at a minimum, should be expected to range between \$700 and \$800 in addition to the property purchase price.
6. Under the terms of sale, buyers will have 30 days to ensure the property meets all City of Albany codes or the Land Bank may reclaim the property.

BY ENTERING YOUR NAME(S) BELOW, YOU CERTIFY THAT YOU HAVE READ, UNDERSTAND AND AGREE TO BE BOUND BY ALL TERMS OF THIS ENTIRE APPLICATION, INCLUDING THE ADDITIONAL TERMS DISCLOSED IN THE ABOVE SECTION. YOU FURTHER CERTIFY THAT ALL OF THE STATEMENTS SET FORTH IN THIS APPLICATION ARE COMPLETE AND TRUE.

Applicant Name (Print): _____

Signature: _____

Date: _____

Co-Applciant Name (Print): _____

Signature: _____

Date: _____