



# ALBANY COUNTY LAND BANK CORPORATION



**HOW TO SUBMIT AN APPLICATION:** Completed applications can be submitted in person or via email. The Land Bank's office is located at 69 State Street, 8<sup>th</sup> Floor, Albany, NY 12207 and open M-F 9a-5p. Applications can be sent electronically to Charlotte O'Connor ([coconnor@albanycountylandbank.org](mailto:coconnor@albanycountylandbank.org)).

All applications **must** be submitted no later than June 30, 2018. Incomplete applications or those submitted after the deadline will not be reviewed.

*Have questions or need help completing this application? Call us at (518) 407-0309 or visit [www.albanycountylandbank.org](http://www.albanycountylandbank.org)*

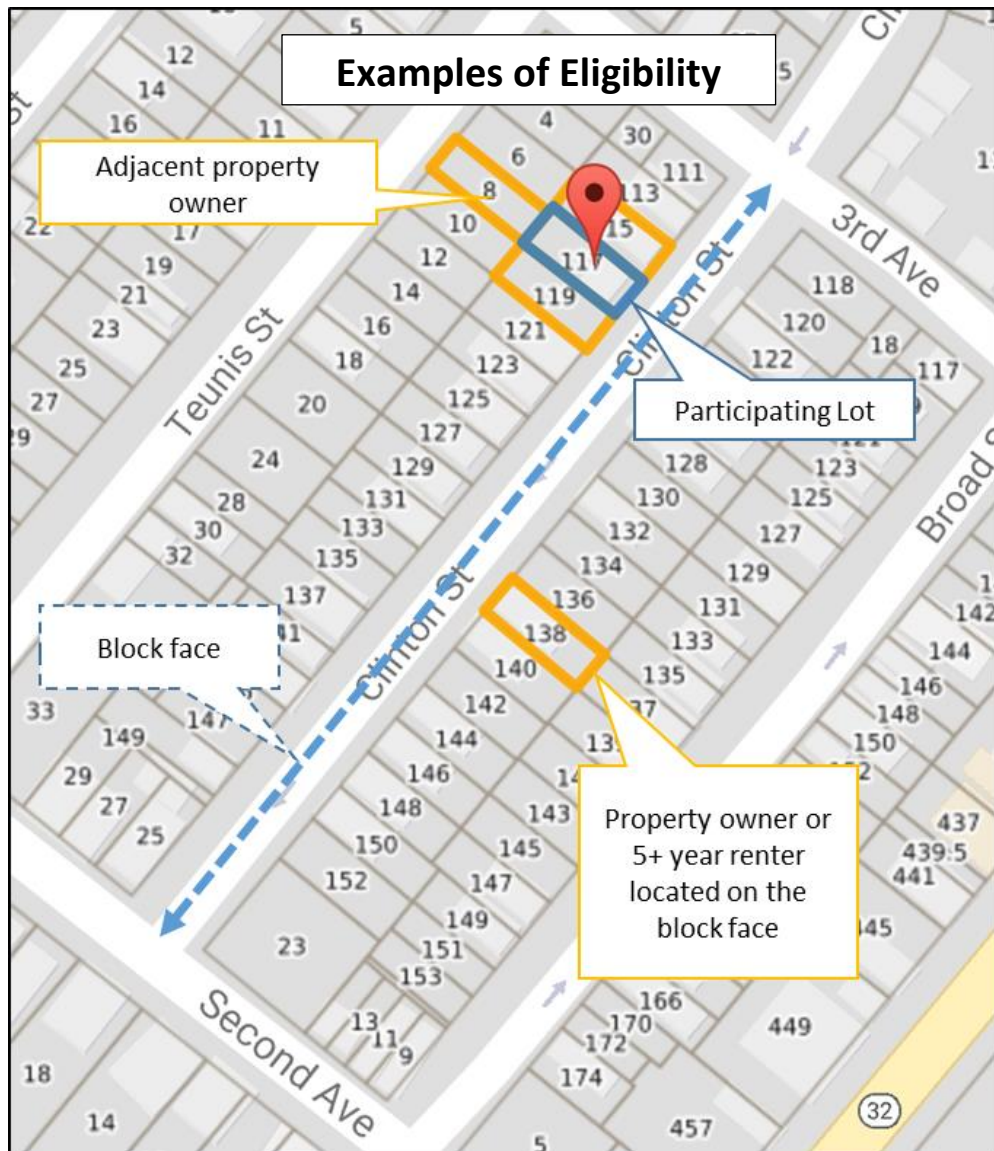


## ELIGIBLE APPLICANTS

You are eligible to purchase a lot through Spend a Little, Get a LOT! if you:

- Own property on the block face where the participating lot is located
- Own a property adjacent to the participating lot
- Lease (rent) property which as serves as their primary residence for a duration of five (5) or more years adjacent to or on the block face where the participating lot is located

Buyers must be current on all taxes, water and/or sewer bills, and have no outstanding code violations or unresolved foreclosures.





## 1. APPLICANT INFORMATION

<b>Name:</b>	
<b>Address:*</b>	
<b>Phone:</b>	
<b>Email:</b>	

Preferred method of contact: 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? (attach a list with address, property type and year acquired)	___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 of the property you are interested in purchasing and the intended use. Please refer to eligibility guidelines to ensure you qualify to purchase property through Spend a Little, Get a LOT!

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

<b>Participating LOTS by Neighborhood</b>			
<b><u>ARBOR HILL</u></b>	<b><u>SHERIDAN HOLLOW</u></b>	<b><u>SOUTH END</u></b>	<b><u>WEST END/WEST HILL</u></b>
201 Colonie Street	315 Orange Street	109 Alexander Street	29 Garfield Place
195 Colonie Street	360 Sheridan Avenue	53 Broad Street	197 N Lake Avenue
189 First Street	163 Sheridan Avenue	130 Clinton Street	251 Second Street
173 First Street		135 Osborne Street	302 Second Street
Rear 287 Northern Blvd		134 S Hawk Street	455 Second Street
95 First Street		45 Elizabeth Street	474 Second Street
450 Livingston Avenue		42 Morton Avenue	502 Second Street
311 Livingston Avenue		117 Clinton Street	516 Second Street
198 First Street		6 Stephen Street	282 Third Street
		38 Second Avenue	
		94 Clinton Street	



#### **4. PROPOSED USE**

In order for us to process your application, staff must be able to understand and communicate your proposal to a variety of boards, municipal departments and community organizations for review and approval. Tell us about your vision for the property. What you plan to do with the vacant lot? Why you are interested in this particular lot? The more detail you can provide, the better. Please include any other relevant information.

*Please tell us more about your proposal and interest in the property...*



**Financial Ability to Maintain Property:** All purchasers of Land Bank properties must demonstrate an adequate understanding of the amount of ongoing maintenance needed as well as the associated costs. All applicants are required to provide sufficient documentation demonstrating financial capacity to realize their proposal.

Please include **one** of the following:

- W2
- Four (4) weeks of recent pay stubs
- Most recent tax returns

Please attach proof of financial capacity:

- Bank statement
- Letter of Credit
- Loan Pre-  
Qualification Letter
- Grant Award/Funding Commitment Letter

### 7. REQUIRED SUPPLEMENTAL CHECKLIST

APPLICATIONS THAT DO NOT INCLUDE THIS INFORMATION WILL NOT BE CONSIDERED

The following documents must be submitted to the Albany County Land Bank with your application before it will be considered:

- Copy of Applicant's Photo ID
- List of all properties owned in Albany County
- Proposed Use Narrative
- Proof of Eligibility (Copy of deed if property owner, 5 years of lease agreements and/or 5 years of utility bills reflecting residence at an address located on the same block face as the participating lot if you are a renter)
- Financial Ability to Maintain the Property
- Explanation of Purchase Ownership History, if applicable
- Background Check Authorization



**5. PURCHASER CERTIFICATION: PLEASE READ THIS SECTION CAREFULLY**

I HEREBY CERTIFY THAT:

1. I understand that back taxes, 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 are 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. All sales are subject to approval by the Albany County Land Bank Corporation's Board of Directors.
7. I agree that if my offer is accepted and I have been provided with a Contract for Sale, 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 and sell the property to the second buyer. Buyer 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 do not notify the Land Bank that I do not have an attorney, or that my attorney does not approve the contract within that three business days, I waive that contract contingency and the contract will be deemed approved.
8. I agree to authorize Albany County Land Bank Corporation to conduct a background check and have attached the completed authorization form.
9. 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.
10. I understand that all Land Bank properties are sold in "as is" condition and no warranties are made regarding property condition. The applicant assumes all responsibility to investigate, and if necessary repair the physical condition of the properties or of any structures or improvements located on any of the properties.
11. 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.
12. 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 as the participating lot. Satisfactory proof of ownership/residency status is required.
2. Buyers must be current on all property taxes, water and sewer bills, and not have any 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.**

<b>Applicant Name (Print)</b> _____	<b>Signature:</b> _____
<b>Date:</b> _____	
<b>Co-applicant Name (Print)</b> _____	<b>Signature:</b> _____
<b>Date:</b> _____	





**REQUIRED ATTACHMENT: CREDIT CHECK AUTHORIZATION**

I/We confirm that all the information supplied is true and correct. I/We understand that my application can be rejected if I/We have falsified any information on this application. I/We hereby authorize the verification of all above information by ATS, Inc. and Albany County Land Bank Corporation including but not limited to my/our credit, housing court filings, rental history, check writing history, employment history including salary, and criminal background.

Applicant Name 1:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

Applicant Name 2:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

<b>Applicant Name (Print)</b> _____	<b>Signature:</b> _____
<b>Date:</b> _____	
<b>Co-applicant Name (Print)</b> _____	<b>Signature:</b> _____
<b>Date:</b> _____	