



ALBANY COUNTY
LAND BANK CORPORATION

LOTS FOR LESS PROPERTY PURCHASE APPLICATION

1. APPLICANT 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.

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

3. PROPERTY INFORMATION

Enter the address of the property you are interested in purchasing and the intended use. Please refer to eligibility guidelines below to ensure you qualify to purchase property through Lots for Less!

*Please Note: All applicants must verify with planning and/or building codes officials in the municipality that your property is located that your plan is compliant with local zoning and building codes. **Purchasing a property from the Land Bank does not constitute an approval for your stated use and it is the buyer’s responsibility to follow all local zoning and code.** If you or the municipality is unable to determine if your plan is compliant with local zoning codes and building regulations, the Land Bank may approve your application but reserves the right to condition any sale of the property on receiving municipal approvals or variances for the plan as outlined in the application before a closing. **ANY funds extended to get approval for your plan before receiving full board approval and becoming the owner of the property is 100% at your own risk.** This includes but is not limited to any applications to local municipalities, plans, drawing, engineering, or architectural services.*

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

4. PROGRAM INFORMATION

To be eligible to purchase a lot under this program, applicants must meet ***all*** the following criteria as well as **all eligibility requirements to purchase property from the Albany County Land Bank.**

- ✓ **Located in the same neighborhood as the participating vacant lot (please see reverse side for list of participating properties).**
 - Homeowner (owner occupants that live within a several block radius)
 - Landlord (must be adjacent property owner)
 - Renter (must be able to demonstrate 5+ years rental history)
 - Nonprofit and/or community-based organizations (must have physical presence within neighborhood)

✓ **Household income at or below 80% Area Median Income (AMI):**

Persons in Family	1	2	3	4	5	6	7	8
Household Income Limit	\$59,400	\$67,850	\$76,350	\$84,800	\$91,600	\$98,400	\$105,200	\$111,950

PURCHASER CERTIFICATION – PLEASE READ 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. Future eligibility for Land Bank property will be subject to Board of Directors review.
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 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.
5. I agree to authorize Albany County Land Bank Corporation to conduct a background check and have attached the completed authorization form.
6. 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 inform themselves of the physical condition of the properties or of any structures or improvements located on any of the properties prior to signing this contract and submitting the application. No further inspections will be permitted
7. I understand that no title search or insurance will be available or provided through the “Lots for Less” promotion. I hereby waive my options for a title search and insurance.
8. For valuable consideration received, I acknowledge that the Albany County Land Bank and his/her legal representatives and assigns, have the irrevocable and unrestricted right to use and publish photographs of all property conveyed by the Land Bank for editorial, trade, advertising, and any other purpose and in any manner and medium; and to alter and composite the same without restriction and without my inspection or approval. I hereby release the Photographer and his/her legal representatives and assigns from all claims and liability relating to said photographs.
9. 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.
10. 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.
11. 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.

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.

Applicant Name: _____

Date: _____

Signature: _____

Applicant Name: _____

Date: _____

Signature: _____

ADDITIONAL PROGRAM TERMS AND CONDITIONS

1. Buyers must be current on all property taxes, water and sewer bills, and not have any outstanding code violations or unresolved foreclosures.
2. 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.
3. 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.
4. 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: _____	Signature: _____
Date: _____	
Applicant Name: _____	Signature: _____
Date: _____	

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:	

REQUIRED SUPPLEMENTAL CHECKLIST

Please attach the items below to your application. **Applications missing these items will be considered incomplete and will not be accepted.**

- Completed application with signatures on the following pages:
 - Purchaser Certification (page 3)
 - Terms and Conditions (Page 4)
 - Background Check Authorization (Page 5)
- Copy of Photo ID
- Most recent tax returns
- Bank statement, loan pre-qualification letter, letter of credit, and/or funding commitment letter

The following items *may* be required with your application:

- Letters of support from community members
- Articles of Incorporation and Organizational Documents
- List of all Members, Partners, or Shareholders

The Albany County Land Bank will not accept photos of purchase applications. All applications must be submitted as a fully legible PDF and if handwritten, must be a scanned original photocopy sent through email. If submitting your application by mail, the original copy of the application is required. Failure to abide by these requirements may result in the rejection of your application.