

Tri-COG Land Bank Application for Property with House

Only fully completed applications will be accepted and submitted to Tri-COG Land Bank’s Board of Directors to consider. The following items **must be completed in their entirety and included with your application**, or your application will not be considered complete.

- Completed Application for Property with House (Pages 2-13)
- If Organization; Articles of Incorporation or Organizational Documents, including current list of partners (Page 2)
- Proof of Necessary Finances to cover all acquisition costs and all renovation costs (Page 4)
- List of properties owned by Applicant and proof of current tax payments (Page 5)
- Completed Management Plan (Page 6)
- Completed Form A: Work Plan, including estimated rehab cost, timeline for improvements, and verification project meets local zoning regulations (if applicable) (Pages 7-8)
- Completed or initialed Form B: Rental Form (Page 9)
- Fully initialed and signed Terms and Conditions (pages 10-13)
- Copy of Photo ID
- Application Processing Fee (see fee schedule below)
- Signed/Initialed Copies of Seller’s Disclosure and Lead Based Disclosure (Can be obtained from Property Listing on tricoglandbank.org)

Application Fee Schedule

The Application Processing Fee is a required, non-refundable fee to process your application and must be paid by **check or money order**. An application *will not* be processed or reviewed until the Application Processing Fee is received. Checks should be payable to Tri-COG Land Bank and can be mailed or delivered to: Tri-COG Land Bank, 1705 Maple St Suite 100, Homestead, PA 15120.

Application Processing Fee:

- Individual \$30
- Co-applicants \$60
- Business/Organization \$30 (per partner) Example: If your LLC has three partners the fee is \$90, etc.

2023 Application Deadlines

All applications are considered monthly at TCLB Board Meetings. Board Meetings are *typically* held the 2nd Thursday of the month. Applications are due at least 10 days prior to the meeting. Applications submitted after the deadline will not be considered for that month’s Board meeting. You are encouraged to **submit your application as early as possible** to ensure sufficient time for processing and to address any issues or questions that TCLB may have.

	Application Deadline		Board Meeting
January:	Monday, January 2 nd , 12:00pm	January:	Thursday, January 12 th
February:	Monday, January 30 th , 12:00pm	February:	Thursday, February 9 th
March:	Monday, February 27 th , 12:00pm	March:	Thursday, March 9 th
April:	<i>Monday, April 10th, 12:00pm</i>	April:	<i>Thursday, April 20th</i>
May:	Monday, May 1 st , 12:00pm	May:	Thursday, May 11 th
June:	<i>Friday, May 26th, 12:00pm</i>	June:	Thursday, June 8 th
July:	Monday, July 3 rd , 12:00pm	July:	Thursday, July 13 th
August:	Monday, July 31 st , 12:00pm	August:	Thursday, August 10 th
September:	<i>Friday, September 1st, 12:00pm</i>	September:	Thursday, September 14 th
October:	Monday, October 2 nd , 12:00pm	October:	Thursday, October 12 th
November:	Monday, October 30 th , 12:00pm	November:	Thursday, November 9 th
December:	Monday, December 4 th , 12:00pm	December:	Thursday, December 14 th



Tri-COG Land Bank

Application for Property with House

You must complete this form in its entirety. Tri-COG Land Bank (TCLB) seeks to transfer properties to responsible buyers who can successfully demonstrate a viable plan for the property. This Application cannot be processed without the signed Terms and Conditions form, attached to this document. All applicants must demonstrate that they have secured funding in an amount sufficient to cover all acquisition costs AND all renovation costs at the time of submitting the application. TCLB may require more information.

TCLB properties are sold in "AS-IS" condition and no warranties are made regarding property condition. The applicant assumes all responsibility to investigate the property and consider the improvements and cost of improvements in their application. TCLB encourages interested purchasers to engage a contractor or inspector to evaluate the property prior to submitting an application. After an application is submitted and approved, you may not change the offer amount or negotiate contingencies related to property condition.

The approval of an application and transfer of a property is at the sole discretion of the TCLB Board. Although offer amount is an important aspect of the application, the property use, rehabilitation plan and other aspects of the application submitted are also important. The highest offer amount does not guarantee the transfer of a property and submitting an application does not guarantee approval to purchase a property.

If the intended use of the property is for a side lot or residential vacant lot, please complete the appropriate applications found at: <https://tricoglandbank.org/properties/residential-properties/>.

All Applications should be submitted via email to applications@tricoglandbank.org or by mail or in person to:

Tri-COG Land Bank
1705 Maple Street, Suite 100
Homestead, PA 15120

If you have any questions about submitting this Application or acquiring a property through TCLB, please call 412-462-7600, Monday through Friday 8am – 3pm.

TCLB reserves the right to decline to proceed with any Application for any property at any time.

Applicant Information

Name: _____ 2nd Applicant: _____

Organization**: _____ EIN**: _____
(If applicable) (if applicable)

If Application is accepted, who will take title of property: _____
(List all names)

Phone Number: _____ Email Address: _____

Address: _____

**Please attach Articles of Incorporation or Organizational Documents including a list of all current partners

Do you have a personal or professional relationship with the Tri-COG Land Bank, any of its directors, or employees?

Yes No If Yes, please explain: _____

How did you hear

about TCLB: Internet Social Media Yard Sign News Word of Mouth Other: _____

Property Information

Address: _____ Interior Visit Date: _____

Parcel ID: _____

Plan/Vision for Property

Redevelopment Plan

- Rehabilitate
- Occupy "As Is"
- Demolish
- New Construction

Post-Redevelopment Plan

- Occupy as owner occupant
- Occupy as primary resident and rental
- Operate property as rental
- Re-sell
- Other: _____

Please describe your vision for the property and your detailed plan to accomplish it. The more detail you provide, the better. *Attach additional pages if needed.* Please include the following items:

- Reason for interest in property
- Any Qualifications/training that you/others who will help with the renovation have
- Estimated timeline for completion of project
- Schematics, sketches, or drawings of rehabilitation or new construction
- A completed Work Plan (Pages 7-8)
- Photos of past projects you have completed (if applicable)

Property Offer

Upon submission of this application, your offer amount will be considered final. **TCLB *does not allow offer amounts to be changed after application submission.*** If your offer amount depends upon results of property inspections, you must have those inspections conducted prior to submitting your application.

Final Offer Amount: \$ _____ Estimated Rehabilitation Cost (if applicable): \$ _____

Proof of Necessary Finances

Please attach an explanation of how the property and renovations will be financed. TCLB may request additional information. All applicants are required to demonstrate that they have secured sufficient funds to **cover all acquisition costs AND all renovation costs at the time of application submission.** Failure to have sufficient funding to cover all acquisition costs and all renovation costs will mean your application will be deemed ineligible.

Please attach current proof of financial capacity, documentation with name of applicant(s) and dates is required, and select the type(s) you've provided from the following list:

- Bank Statement
- Loan Pre-Qualification Letter
- Letter of Credit
- Other Documentation: _____

How do you propose to fund the acquisition of the property? (Your proof of finances should align with your proposed funding). Close with Cash Close with Financing

Is there anything else TCLB should be aware of in regards to your offer? If so, please detail below.

Buyer Representation

If you are working with a *licensed* Real Estate Agent/Broker/Salesperson and you have signed a Buyer Agency Contract (BAC), please provide the following information:

Name: _____ License Number: _____
Brokerage/Agency: _____ Phone Number: _____
Email Address: _____ BAC Date: _____

Tri-COG Land Bank, in its sole discretion, may approve the payment of a commission to a licensed real estate broker or real estate salesperson representing buyers who acquire a property purchased from the Land Bank under the following conditions: 1) If the consideration paid for the property is \$10,000.00 or more, a commission of \$1,500 may be approved; 2) If the consideration paid for the property is less than \$10,000.00, a commission of \$500.00 may be approved; 3) the buyer must submit documentation signed by both the buyer and the broker/salesperson confirming the representation; 4) the broker/salesperson must possess a valid Pennsylvania real estate license; 5) the commission will be paid to the broker/salesperson at the time of closing; and 6) buyers acting as their own agent or broker are ineligible from receiving such a commission.



Applicant Property Review

All TCLB applicants must submit a full list of properties (vacant land, residential, commercial, and other uses) they or their organization(s) own. TCLB independently verifies owned properties and may reach out for additional information. TCLB will contact you if unreported, owned properties are found to determine why they were omitted from the application. *Please see page 10 of this application for TCLB’s eligible applicant property qualifications.*

Do you own any properties (in whole or in part)? Yes No

If yes, please list all owned properties with full addresses below. Attach additional pages if needed.

Do you own or hold a stake in a business that owns property (in whole or in part)? Yes No

If yes, please indicate the business name and list all business owned properties with full addresses below. Attach additional pages if needed.

What is the total number of properties you, your business, and a business you hold a stake in own?*

Total # of Properties Owned: _____

If you, your organization, or an organization you hold a stake in **own more than twenty (20) properties total you must submit verification from ALL taxing bodies (including but not limited to: County, Municipality, School District, etc.) that taxes are up to date as well as verification detailing no unmitigated code violations.

Management Plan

TCLB requires **all applicants** to live within 50 miles of Allegheny County or to have a point of contact who lives or whose principal place of business is within 50 miles of Allegheny County to manage the property throughout the rehabilitation process and, if applicable, post-rehabilitation. Please indicate your management plans for the below items:

How do you plan to **manage the rehabilitation process** for the property you're applying for?

- I live within 50 miles of Allegheny County, I'll manage it myself.
- I have a point of contact who lives within 50 miles of Allegheny County who will manage it on my behalf.
- I have a contracting company that operates within 50 miles of Allegheny County that will manage it on my behalf.
- Other: _____

How do you plan to **maintain the exterior** (cutting grass, shoveling snow from all public sidewalks, etc.) of the property you're applying for **during the rehabilitation process**?

- I live within 50 miles of Allegheny County, I'll maintain it myself.
- I have a point of contact who lives within 50 miles of Allegheny County who will maintain it on my behalf.
- I have a management company that operates within 50 miles of Allegheny County that will maintain it on my behalf.
- Other: _____

How do you plan to maintain the exterior (cutting grass, shoveling snow from all public sidewalks, etc.) of the property you're applying for **following the completion of the rehabilitation process**?

- I plan on occupying the property as an owner occupant, I'll maintain it myself.
- I live within 50 miles of Allegheny County, I'll maintain it myself.
- I have a point of contact who lives within 50 miles of Allegheny County who will maintain it on my behalf.
- I have a management company that operates within 50 miles of Allegheny County that will maintain it on my behalf.
- Other: _____

If you plan on **operating the property as a rental**, how do you plan to manage the property to ensure it's maintained, kept up to code, and receives all necessary permits?

- I don't plan on operating the property as a rental (**Please initial page 9**)
- I live within 50 miles of Allegheny County, I'll manage it myself.
- I have a point of contact who lives within 50 miles of Allegheny County who will manage it on my behalf.
- I have a management company that operates within 50 miles of Allegheny County that will manage it on my behalf.
- Other: _____

Local Point of Contact/ Management Company

If you indicated on any of the above questions that a point of contact, contracting company, or management company will be used, *please provide their contact information*:

Name: _____ Business Name: _____

Phone Number: _____ Email: _____

Address: _____

Form A: Work Plan

When completing the Work Plan, please **reference the Property Assessment Report** associated with the property you're applying for. Please be sure to **address ALL items included in the Property Assessment Report**. You can find a copy of the Property Assessment Report at the bottom of the respective property information page on TCLB's website.

Applicant Name:			Total Rehab Amount:		
Property Address:			Projected Rehab Completion Date:		
Parcel ID Number:					
Please include source of all cost estimates and include estimated value of work being done personally. If doing work yourself please indicate your qualifications/past experience.					
Location	Performing Work	Repair and Description	Cost Estimate of Materials (Include Source)	Cost Estimate of Labor (include value of personal labor)	Timeline
<i>Example: Roof Assembly</i>	<i>Contractor (ABC Roofing)</i>	<i>Replace roof, gutter repair for main house and porch, reattach downspouts</i>	<i>Included</i>	<i>\$12,000</i>	<i>90 Days</i>
<i>Example: Interior Surfaces and Assemblies</i>	<i>Self</i>	<i>Replace seven windows (~\$250 each), replace interior doors and hardware (5x\$125 each), sand and resurface downstairs, carpet upstairs, paint</i>	<i>\$28,000 (ABC Hardware)</i>	<i>My Labor-estimated at \$10,000 value</i>	<i>90 Days</i>
	<i>Contractor</i>	<i>Demo, dispose of, and repair damaged drywall</i>	<i>Included</i>	<i>\$3,000</i>	<i>30 Days</i>
Mechanical (HVAC, chimney, furnace, etc.)	Self				
	Contractor: _____ _____ _____				
Plumbing	Self				
	Contractor: _____ _____ _____				
Electrical	Self				
	Contractor: _____ _____ _____				

Location	Performing Work	Repair and Description	Cost Estimate of Materials (Include Source)	Cost Estimate of Labor (include value of personal labor)	Timeline
Interior Surfaces and Assemblies (doors, drywall, paint, flooring, smoke detectors, framing, water proofing, etc.)	Self				
	Contractor: _____ _____ _____				
Exterior Surfaces and Assemblies (exterior paint, steps, railing, sidewalk, driveway, window frames, soffit/fascia, foundation, siding, exterior doors, etc.)	Self				
	Contractor: _____ _____ _____				
Roof and Gutter Assemblies (main roof, porch roof, shed roof, gutters, downspouts, etc.)	Self				
	Contractor: _____ _____ _____				

Total Materials Cost: \$ _____ **Total Labor Cost:** \$ _____ **Total Estimated Timeline:** _____

Estimated Value of Personal Labor: \$ _____

Additional Information (If doing work yourself, please detail qualifications or past experience here. Please include additional pages if necessary):

Form B: Rental Form

If you are NOT planning on managing this property as a rental, please initial here: _____

If you are planning on managing this property as a rental, please complete this required form.

Property Address:	
Gross Monthly Income	
Number of Units	
Average Monthly Rent per Unit	
Total Rental Income	
Other Monthly Income (laundry, vending, parking, etc.)	
Total Monthly Operating Income:	
Gross Monthly Expenses	
Property Management Fees	
Repairs and Maintenance	
Real Estate Taxes	
Rental Property Insurance	
Homeowners/ Property Association Fees (if applicable)	
Cable, Phone, Internet	
Mortgage Loan Payment (if applicable)	
Advertising	
Total Monthly Operating Expenses:	
Net Gross Income (NOI)	
Total Monthly Operating Income	
Total Monthly Operating Expense	
Monthly Net Operating Income:	

Additional Information (Please include additional pages if necessary):

Please carefully read all the following terms and conditions and initial next to each to acknowledge your understanding. Acknowledgement of these terms and conditions is required for a complete application.

Qualifying Applicant

_____ **The Applicant does not currently, or during the past seven years, own a property that is or was subject to property tax foreclosure proceedings.** *(On behalf of yourself and any business of which you are/were a shareholder, partner, member or officer.)*

_____ **The Applicant does not have any ownership interest in any properties that are delinquent on their municipal taxes, school taxes, county taxes, water, sewage, or refuse bills or any other public lien.** *(TCLB reserves the right to request documentation pertaining to the payment of taxes and municipal fees on properties.)*

_____ **The Applicant does not have un-remedied code violations or unpaid state and local fines on properties owned in part or in full by the applicant.** *(TCLB reserves the right to collect code information on the Applicant's properties and any violations that are identified will be grounds for ineligibility. The TCLB also reserves the right to inspect the general condition of properties owned by the Applicant and may decline to work with an Applicant if the Applicant owns property that violates local and state property/building codes.)*

_____ **The Applicant does not own property which has a history of criminal activity or that has been the subject of any disruptive property or nuisance ordinance prosecutions during the Applicant's ownership.**

_____ **The Applicant has not violated any previous agreements with TCLB or relinquished ownership of properties previously acquired from TCLB back to TCLB.**

_____ **The Applicant understands that the Applicant's eligibility requirements may not be circumvented by having another person or entity apply for the property on behalf of an ineligible party.** *(An Applicant that is a corporation, trust, partnership, limited liability company, limited liability partnership, or nonprofit will be required to submit additional information in order for TCLB to evaluate its eligibility to be a recipient of property transfers.)*

_____ **The Applicant was not the owner of the property at the time of the tax foreclosure action which transferred title to TCLB. This includes shareholders, partners, members, and officers of the business entity owner and immediate family members of the individual owner.**

Property Plan

_____ The Applicant plans to maintain and develop the property in a fashion that is compliant with local, state or federal code or law.

_____ The Applicant plans to maintain or develop the property in a fashion that complies with local zoning and ordinances and the proposed end use complies with the Applicable zoning and local laws. *(TCLB may at its sole discretion choose to cooperate with an Applicant's efforts to obtain approval for a change in zoning from the member municipality required for the proposed end-use. The TCLB may make the approval of any necessary zoning change a condition in the TCLB Agreement of Sale.)*

_____ TCLB may provide an Applicant a TCLB Property Assessment Report. The Applicant agrees to rehabilitate the property, at a minimum, according to the Assessment Report, which only provides general renovation specifications. The TCLB Property Assessment Report should not be the sole source from which Applicants develop their work plan. Additionally, TCLB reserves the right to require renovation work, in addition to the scope of work identified in the Assessment Report.

Applicant Pre-Approval

_____ The Applicant, or a representative of the Applicant, have physically visited the property prior to application submission.

_____ The Applicant completed an Application for the property of interest.

_____ The Applicant is providing documentation that shows that they have the ability to finance the cost of acquisition and, if applicable, demolition, new construction, and/or renovations.

_____ The Applicant is aware TCLB reserves the right to request references, of any Applicant, at TCLB's discretion. If requested, references must be provided within 5 business days of the request.

_____ The Applicant is aware that the property must meet building code requirements, complete necessary inspections and permits, and provide documentation of necessary inspections and permits at the completion of the rehabilitation project.

_____ The Applicant is aware that TCLB may decide not to transfer any property unless and until a TCLB Agreement of Sale is signed. TCLB reserves the right to decline to proceed with any Application for any property at any time.

_____ The Applicant is aware the Buyer must deposit 3% of the sale price or \$1,000, whichever is greater, to TCLB as a condition of the Agreement of Sale. At the transfer of the property, the deposit will be applied to the sale price of the property. If the Seller defaults on the Agreement the deposit will be refunded to Buyer. If the Buyer defaults on the Agreement, the deposit will be forfeited to the Seller.

_____ If the Application is approved, the Applicant is aware that they may be required to meet with a representative of TCLB to go over the TCLB Property Assessment Report that was completed on the property.

Applicant Pre-Approval (Cont.)

_____ The Applicant is aware that the TCLB Property Assessment Report DOES NOT address local building code requirements; this must be coordinated by the approved Applicant (Transferee) with the local building department.

_____ If this Application is approved, the Applicant agrees to execute an Agreement of Sale within 10 days of notification which may include a Renovation Enforcement Note, Mortgage, or other Restrictive Covenants. Unless otherwise specified by a TCLB representative.

_____ If this Application is approved and, the Applicant is applying as a “Developer who will commit to selling to an Owner Occupant,” they are required to submit a payment to be held in escrow to guarantee Owner Occupant status of the subsequent buyer.

(TCLB reserves the right to request documentation pertaining to the owner occupant status of the subsequent buyer and may decline to satisfy Enforcement Note/Mortgage should Applicant default on commitment to sell to an Owner Occupant.)

_____ If this Application is approved, the Applicant understands that they will be responsible for all Closing Costs for the property as laid out in the Agreement of Sale.

Transferee Responsibilities

If the Application is approved, TCLB’s Agreement of Sale is signed, and the property is transferred to the new owner, then the Applicant becomes the Transferee. The Applicant is aware the Transferee:

_____ If applicable, the Transferee is responsible to coordinate with the appropriate department for the jurisdiction the property is located in. This includes permits, completing rehab work, and inspection sign offs.

_____ If applicable, the Transferee will provide copies of permits and sign offs to TCLB.

_____ If applicable, the Transferee will provide TCLB a copy of the Certificate of Occupancy upon completion.

_____ The Transferee is responsible, if the property has a septic system, to meet approval of the Allegheny County Health Department specifications and comply with all regulations, inspections and timelines set forth by the department.

_____ The Transferee will have sole financial responsibility for all costs associated with labor, materials, supplies, etc.

_____ Projects are subject to periodic inspections at the discretion of TCLB. If applicable, the Transferee agrees to allow a final inspection to be conducted after completion of all items on the TCLB Property Assessment Report.

_____ The Transferee understands that they are strongly recommended to obtain hazard and liability insurance for the property.

_____ The Transferee is responsible for turning on, maintaining, and paying for all utilities used at the property after the property is transferred to the new owner.

_____ The Transferee is aware that TCLB highly recommends the Transferee obtains adequate insurance, including title insurance to protect the Transferee’s investment in the property.

_____ The Transferee understands that any pictures taken of the property at inspections by TCLB staff may be utilized in marketing or other publically available materials/documentation.



Terms & Conditions Property with House

TCLB Disposition Process

TCLB may consider multiple Applications and associated re-use plans for the same property.

TCLB disposition decisions will, above all, be based upon an assessment of the most efficient and effective way to maximize the priorities listed in the Administrative Policies and Procedures - <https://tricoglandbank.org/resources/>.

TCLB may allow any of the Applicants 15 days to submit any outstanding information to complete the Application needed to determine the Transferee’s eligibility and if reuse plans are consistent with TCLB and members’ disposition priorities. TCLB reserves the right to extend this to 30 days on a case-by-case basis.

The TCLB Board has final authority to approve the transfer of all TCLB property.

TCLB will execute an appropriate TCLB Agreement of Sale between the approved Transferee and TCLB. The TCLB Agreement of Sale may include, but is not limited to:

- A determined use of the property.
- An amount which includes the proper consideration and any costs the successful Applicant will be responsible for at closing and payment method for the property.
- A reversionary provision outlining the rights TCLB has to remedy any terms unfulfilled by the transferee.
- Any other conditions or restrictions that TCLB deems necessary to ensure the use, rehabilitation and redevelopment of the property in a manner consistent with the priorities of TCLB and its members.

TCLB will not consider other Applications for the same property upon the execution of a TCLB Agreement of Sale.

Tri-COG Land Bank Fair Housing Policy Statement

Tri-COG Land Bank (TCLB) believes equal housing opportunities must exist for all persons, regardless of race, color, national origin, religion, age, sex, familial status, marital status, sexual orientation, gender identity or disability. TCLB is committed to assuring equal housing opportunity and non-discrimination in all aspects of our housing activities. As a nonprofit organization undertaking housing activities, TCLB has an ethical as well as legal imperative to ensure that TCLB programs comply fully with all local, state and federal fair housing laws.

In the event your application is approved by the TCLB Board of Directors who will serve as your e-witness for the Agreement of Sale? (Your witness cannot be a co-applicant, or in the case of an organization a co-member/director. Nor can your witness’s name be on the deed at closing).

Witness Name: _____ **Witness Email:** _____

By signing below, I agree that I have read and I accept the Terms and Conditions:

Applicant: _____ Date: _____

Applicant: _____ Date: _____

Application Process



Tri-COG Land Bank (TCLB) strategically invests in blighted properties to enhance community safety, value and vibrancy. By acquiring abandoned properties and putting them back on the market with clear, insurable titles, we help to promote stable neighborhoods and stimulate a healthier community.

Overview of Our Process



Property Visit

Potential purchasers must visit the property they are interested in purchasing. This includes completing a **Property Access Agreement** and scheduling a site visit.



Application Submission

After the site visit, the next step is to complete a **Property Application** along with all required attachments, which will be evaluated for eligibility and completeness by TCLB staff. To be considered at the next Board Meeting, applications **MUST** be deemed to be complete by the due date shown on the TCLB website. For an application to be considered complete and ready for Board review, the application and application fee must be submitted and any additional information requested by TCLB staff must be received. We strongly encourage submitting applications prior to the due date for TCLB staff to review and request any additional materials needed.



Application Review

Complete and eligible **Property Applications** are presented to the TCLB Board of Directors. The approval of an application and transfer of a property is at the sole discretion of the TCLB Board. Although offer amount is an important aspect of the application, the property use, rehabilitation plan (if applicable), and strength of the application submitted are also important. The highest offer amount does **NOT** guarantee the transfer of a property and submitting an application does **NOT** guarantee approval to purchase a property.



Closing Preparation

Once a **Property Application** is accepted by the TCLB Board of Directors, an **Agreement of Sale**, including the purchaser's rehabilitation plan and rehabilitation timeline, will be executed. This formalizes the property plans for both the buyer and the TCLB in a legal agreement with enforcement provisions. This Agreement helps to ensure that TCLB fulfills its commitment to successfully restore blighted properties to productive, responsible ownership for the benefit of the community as a whole.



Repairs and Final Inspection

It is the responsibility of the buyer to apply for and obtain any construction permits and permissions from federal, state, and local governments, and to obtain all permissions required from utilities.

COVID-19 Procedures

TCLB is doing everything possible to keep buyers and staff safe. TCLB complies with guidelines outlined by the CDC, PA and local health agencies. Due to this, we ask that all visitors to properties schedule a meeting with the office, so that we have the ability to limit overlap of property visitors. Each visitor(s) will be permitted 30 minutes to walk through the property and ask any specific property questions. Dependent on scheduling, this can be adjusted by a potential buyer for more time. Please be aware that a second visit can be scheduled if more time is needed after an initial site visit. Scheduling a visit also allows the Land Bank to convey necessary paperwork without contact. In accordance with Pennsylvania law, visitors must wear a mask during the course of the entire property visit.

Standard Purchase Process

 TCLB Action Item

 Buyer Action Item

 Both



Complete and eligible applications received 14 days prior to the Board Meeting are presented to the Advisory Committees and Board.



Post-Closing Next Steps: Satisfying TCLB's Enforcement Mortgage



The Agreement of Sale incorporates the TCLB Property Assessment Report. As part of the Agreement of Sale the buyer agrees to abide by the terms outlined in the Renovation Enforcement Note and Mortgage. This mortgage is in the amount of \$25,000 for properties sold for less than \$50k, \$50,000 for properties sold for \$50k-\$100k, and \$100,000 for properties sold for \$100k +. The Enforcement Mortgage is held against the property until the renovation work outlined in the Agreement of Sale has been satisfactorily completed. This mortgage doesn't require the buyer to make any payments, nor does it accrue interest; it is a safeguard to make sure that the property conveyed is renovated in accordance with the Agreement of Sale and in a manner that complies with local and state laws. Upon completion of renovation work, and a successful final inspection with TCLB, the Land Bank will record a Satisfaction of Mortgage releasing the Enforcement Mortgage from the property.

Obligations of TCLB's Enforcement Mortgage:



Begin renovation work within 180 days of closing.



Complete progress inspections with TCLB every six months for duration of renovation.



Renovations cannot stop for longer than 180 days at a time.



Finish renovation work within 36 months of closing.



TCLB will **conduct final inspection** upon completion of renovation work to verify that the renovations were completed according to the Agreement of Sale.

Frequently Asked Questions:

What if I need an extension to commence or complete renovation work?

An extension of time to start or complete renovation work may be requested in writing. Extensions may be granted on a case-by-case basis based on the reasons for the request and the length of the time extension.

What are the progress inspections?

A representative of the TCLB will schedule progress inspections every 6 months to briefly tour the property, take progress pictures, and ensure that work is moving ahead as detailed in your Work Plan and in accordance to the Property Assessment Report.*

What about the final inspection?

Upon completion of renovation work, a representative of the TCLB will schedule a final inspection (typically after the local occupancy inspection) to briefly tour the property, take final pictures, and ensure that work has been completed according to the Property Assessment Report and your Work Plan.*

What are the pictures that are taken during TCLB inspections used for?

Pictures taken during TCLB inspections will be used for internal reporting purposes (provided to TCLB Advisory Committees and Board of Directors) and verification of work completed, or to support TCLB marketing and fundraising activities.

What happens if I don't complete renovations on time, or if I fail to follow stipulations included in my Enforcement Mortgage?

If you fail to abide by the obligations described above, the TCLB reserves the right to declare a default and foreclose on the property. In such an event, you will return the property back to the TCLB. Any outstanding charges or money due during your ownership must be paid by you even if the TCLB reclaims the property.

*Even if used only internally, these pictures might be publically available due to public meetings and Right to Know Laws.

Accepted Application to Full Ownership



The process of closing on a Tri-COG Land Bank (TCLB) property is a bit different from a standard real estate transaction. If an application is accepted by the TCLB Board of Directors, the buyer can expect the closing to take anywhere from two to three months on average.

Overview of Our Process

During this process, a representative from TCLB will be available to answer any questions and keep the buyer updated on progress.

Board Approval

Once the TCLB Board has approved an application, the buyer will be **contacted within 7 days** to notify them of their successful application.

Reviewing Documentation and Agreement of Sale

A TCLB representative will provide the buyer with information about obtaining Title Insurance, Lead Based Paint, and the Seller's Disclosure for the property. An Agreement of Sale (including the Property Assessment Report) should be **fully signed within 7-10 days** of application acceptance. An Agreement of Sale is not considered fully executed until the Property Deposit is paid and an Escrow Agreement for the Deposit has been executed.

Preparing for Closing

Once the Agreement of Sale has been signed, TCLB will work with our municipal partners and ensure that any encumbrances on the property are cleared and any required tests or permits are obtained before transferring title to the buyer. This process can take **up to three months** to complete. The buyer will be contacted by a representative from TCLB's settlement agency concerning any necessary information they need for closing.

Closing on the Property

Within three months, a TCLB representative will contact the buyer to schedule the closing and will provide the buyer with instructions regarding payment. TCLB aims to make closing as smooth a process as possible and to provide final closing costs in a timely manner. However, final closing costs might not be provided until **a day or two before closing**. After all signatures have been collected at closing, keys to the property will be handed over and title will be transferred into the buyer's name. At this point, the Enforcement Mortgage rehabilitation timeline begins.

Rehabilitating the Property

Rehabilitation work on the property must begin **within six months** of closing and cannot pause for **longer than six months at a time**. A TCLB representative will schedule required progress inspections every six months to ensure work is moving ahead as previously agreed. All rehabilitation work should be completed **within three years**. These actions are **required to satisfy the Enforcement Mortgage and Note** held by TCLB against the property.

Maintaining the Property

As the new owner of the Property, it is the buyer's responsibility, **starting day of closing**, to ensure the exterior of the property is maintained to code **during the rehabilitation process**. This means the buyer will need to ensure the grass is cut, snow is shoveled, and any other municipal requirements that would apply.

Terminating the Enforcement Mortgage

After rehabilitation work has been completed, a TCLB representative will schedule a final inspection to ensure compliance with the work plan and any other terms of the agreements with TCLB. Upon successful inspection, **TCLB will satisfy the Enforcement Mortgage and Note** held against the Property.