



## Rochester Land Bank Corp. Purchaser Qualification Application

*Completed form must accompany showing request*

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Rochester Land Bank Corporation (the Land Bank) is seeking responses from qualified developers for the purchase and rehabilitation of residential structures. Properties will be sold to pre-qualified purchasers who agree to invest in and be solely responsible for the rehabilitation of the properties. All structures are sold in as-is condition. Eligible purchasers will be approved by the Land Bank based on the strength of their qualifications. A purchaser must demonstrate:

- \* access to sufficient capital to fund the purchase and simultaneous repair of the property, along with associated holding costs.
- \* applicant must not own any other property in the city of Rochester with uncorrected code violations, unpaid tickets or fines at the time of application submission, otherwise you will not be approved to bid.
- \* applicant or any member of applicant's team or immediate family must not have lost any property to the City of Rochester via an In-Rem Tax Foreclosure within the past five years or had a purchase contract cancelled for non-performance within the past three years.

The applicant should also include the following information which would enhance the strength of their qualification submission:

- \* demonstrate the presence of local management for the construction period, marketing period and, if applicable, rental period.
- \* ability to carry out repairs within a twelve month time frame. Applicants must correct all code violations and bring the home into code compliance within twelve months.
- \* ability to successfully manage and rent the completed homes.

If the applicant owns other real estate in the city, the property taxes, including all tax liens sold to a third party levied against each property must be paid in full for all prior and current tax years. Applicants will be disqualified if they have lost property through foreclosure by the City of Rochester within the past 5 years.

In order to qualify, investors should demonstrate that they have the experience and financial ability to renovate properties within a twelve month period. Applicants must provide evidence that they have access to sufficient capital to cover the acquisition, rehabilitation and holding costs. Once a purchaser application submissions has been reviewed, candidates will be notified in writing as to whether or not they have been approved.

Showings will be arranged only with approved purchasers. Purchase offers will be accepted and reviewed only after the purchaser has seen the property. The City of Rochester Law Dept. will handle the closings on behalf of the Land Bank. Successful bidders must take title to the property in a timely manner. Title shall be transferred by a deed with reverter language, obligating the purchaser to correct all building code violations and obtain a Certificate of Occupancy for each of the properties purchased, within twelve months from the date of deed recording. Where warranted, extensions may be granted, in writing, by the Land Bank's Executive Director.

Responses to the RFQ should be submitted to [landbank@cityofrochester.gov](mailto:landbank@cityofrochester.gov) or:

Rochester Land Bank Corporation  
30 Church Street, Room 0125-B  
Rochester, NY 14614

Inquiries regarding this program may be directed to [landbank@cityofrochester.gov](mailto:landbank@cityofrochester.gov) or to our information line at (585) 428-7320.

**NOTE: Once submitted all documents become the property of Rochester Land Bank Corporation.**



## PURCHASER INFORMATION

PLEASE ANSWER ALL QUESTIONS COMPLETELY. IF THE ANSWER IS NONE, WRITE NONE. DO NOT LEAVE A BLANK SPACE. IF THE QUESTION DOES NOT APPLY, THEN WRITE NA IN THE SPACE PROVIDED. USE ADDITIONAL SPACE ON BACK IF NECESSARY. IF PURCHASING AS A CORPORATION, LLC, JOINT VENTURE, PARTNERSHIP, TRUST OR JOINT OWNER THESE QUESTIONS EXTEND TO ALL MEMBERS OF PURCHASING ENTITY.

1. **FULL NAME:** \_\_\_\_\_ (Individual, Corporate or Assumed)  
(PRINT NAME)

2. **BUSINESS/HOME ADDRESS:** \_\_\_\_\_  
**CITY/STATE** \_\_\_\_\_ **ZIP CODE:** \_\_\_\_\_  
**P.O. BOX (IF ANY, HOME ADDRESS STILL REQUIRED)** \_\_\_\_\_

3. **TELEPHONE:** \_\_\_\_\_ **CELL PHONE #(S)** \_\_\_\_\_

4. **E-MAIL ADDRESS:** \_\_\_\_\_

5. The applicant is a/an: \_\_\_\_\_  
(Individual/Joint Owner/Partnership/Joint Venture/LLC/Corporation/Trust etc)

A. If applicant is a Joint Owner, state name(s) and address(es) of all owner(s):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

B. If applicant is a Partnership, state name and residential address of both general and limited partners:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

C. If applicant an LLC, state the following:

Any/all other members, addresses and titles:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Place of Business: \_\_\_\_\_

D. If applicant is a Corporation, state the following:

Corporation is incorporated in the State of: \_\_\_\_\_

President of Corporation: \_\_\_\_\_

Treasurer of Corporation: \_\_\_\_\_

All officers and titles as well as their addresses: \_\_\_\_\_

\_\_\_\_\_

Place of Business: \_\_\_\_\_

E. If applicant is a Joint Venture, state names / business addresses of each person, firm or company that is a party:

\_\_\_\_\_

\_\_\_\_\_

(1) A copy of the joint venture agreement is on file at: \_\_\_\_\_  
and will be delivered upon request to the Land Bank.

6. Are you purchasing as a tax-exempt organization? \_\_\_\_\_

7. Address of all real property owned in the city of Rochester:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

8. Address of all real property purchased at City of Rochester real estate auctions:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

9. Within the past five years, has the City of Rochester taken title to any property owned by you or any member of your team via In-Rem Tax Foreclosure proceedings? If the answer is Yes, list address of any properties taken:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**10. FINANCING - SOURCE OF FUNDS**

You are required to demonstrate access to sufficient capital to rehabilitate the number of units indicated below.

Investors may ultimately decide to purchase less than their original intent, but not more.

1) Indicate total number of properties to be purchased: \_\_\_\_\_

2) Multiply # of properties by \$ 20,000 \$ \_\_\_\_\_

3) You must provide evidence that you have access to the dollar amount specified in #2. Acceptable verification of financing are: bank statements, credit statement, lender confirmation of funds, asset allocation statements prepared by a CPA. **A lenders letter of interest is not acceptable evidence of financial qualification.**

**Total amount of financing must be greater than or equal to the proposed expenditure set forth in #2 above.**

1. Personal Funds (**you must provide verification, i.e. bank statements, etc.**) \$ \_\_\_\_\_

2. Bank Financing (**Letter of Interest from bank must be included if bank financing is required.**) \_\_\_\_\_

**\*TOTAL** \$ \_\_\_\_\_

• **Total amount of financing must be greater than or equal to the estimated costs of renovation for the proposed amount of properties to be purchased.**

I swear under penalties of perjury that I have answered the questions asked on this application completely and accurately. I understand that failure to complete the questions completely and accurately could result in my forfeiture of the property in question and the loss of my deposit.

DATE \_\_\_\_\_ SIGNATURE(S) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Note: This application must bear the written signature of the applicant. If the applicant is an individual doing business under a name other than his/her legal name, the application must state so, giving the address of the individual. If the applicant is a joint owner, the application must state the name(s) and address(es) of the joint owner(s). If the applicant is a partnership, a partner designated as such must sign the application. If the applicant is a corporation, LLC, trust, or joint venture the application must be signed by a duly authorized officer or agent of such corporation, LLC, trust or joint venture and contain written evidence of the authority to bind the entity.

**Attestation**

\_\_\_\_\_ Being duly sworn deposes and says that he/she is the \_\_\_\_\_ of \_\_\_\_\_ and that all answers to the foregoing questions and all statements contained herein are true and correct.

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Notary Public: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_



# Rochester Land Bank Corp. Purchaser Qualification Application

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**NAME OF PURCHASER(s) / FIRM** \_\_\_\_\_

**The applicant is a/an:**

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(Individual/Joint Owner/Partnership/Joint Venture/LLC/Corporation/Trust etc)

**A. Team Members** Attach supplemental description and resumés. Please describe each member=s role in the process and relationship to the buyer.

**B. Experience** - Attach a description of previous experience in rehabilitation of existing structures. Include references and photographs if possible. Use the following categories as a framework for your description.

**ADDRESS**                      **SCOPE OF PROJECT**      **COST OF PROJECT**      **REFERENCE & TELEPHONE #**

**C. PROPOSED DISPOSITION PLAN** - State your intentions regarding future disposition of the properties to be purchased:

\* Will you retain ownership as rental property, or will the properties be marketed for sale after rehabilitation? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* If sold, what if any efforts will be made to attract purchasers who will be owner occupants?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* If rented, describe plans for property management.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**D. Time required to complete rehabilitation:** 12 months from deed recording.

**E. EVALUATION CRITERIA**

In evaluating the merits of the proposals submitted for this property, the following items will be among the factors considered. The relative importance of each of the items is not necessarily reflected in the order given below.

1. Financial Capacity of Applicant: The applicant must demonstrate the financial capacity to acquire, renovate and market the structures purchased as well as the associated holding costs to be incurred during the rehabilitation and marketing period.
2. Experience of Development Team: Previous experience in residential property renovation as well as property management and marketing will be evaluated. Applicant must demonstrate the presence of local management for the construction period, marketing period and, if applicable, rental period.
3. Financing Plan: The developers commitments for permanent financing of the proposed project, As well as the equity he/she will contribute toward the project.
4. Owner-occupancy opportunities: The City may give preference to proposals that include a plan for marketing the rehabilitated properties to owner-occupants, although sale to owner-occupant is not a necessary component of the program.
5. Code violations and delinquent taxes on other city properties: All members of the development team will be reviewed to ensure that they do not own other city property that is in violation of City codes, or has delinquent City taxes.

## **RIGHTS RESERVED BY THE ROCHESTER LAND BANK**

- Only proposals that comply with all provisions, requirements, terms and conditions of this Application will be considered for review.
- The Land Bank reserves the right to request more detailed information before the final selection is made.
- All materials submitted in response to the Land Bank's Application become the Land Bank's property without obligation of the Land Bank to return such materials.
- All determinations of completeness of any submission and its compliance with the provisions, requirements, terms and conditions of this Application and the eligibility or qualifications of any applicant shall be in the sole and absolute discretion of the Land Bank.
- The Land Bank may waive any of the provisions, requirements, terms and conditions of this Application.
- Subsequent to submission of proposals in response to this application, the Land Bank in the exercise of its sole and absolute discretion, may enter into parallel negotiations with two or more proposers, may designate two or more proposers for "short list" consideration, may request best and final offers, and/or may conduct other additional competitive proceedings with respect to the potential disposition covered by this application.
- The Land Bank reserves the right to issue an addendum should it become necessary to revise any section of this Application, provide additional information necessary to adequately interpret provisions and requirements of this Application, or respond to written inquiries concerning the Application.
- The Land Bank, at its sole discretion, reserves the right to accept or reject any and all responses received under this solicitation, to waive minor irregularities, and to conduct discussions with all responsible respondents, in any manner necessary, to serve the best interest on the Land Bank.
- The Land Bank has no obligation to discuss its reasons for selecting, accepting or rejecting any applications with any applicants or representatives of said applicants.
- The Land Bank shall not be liable for any costs or expenses (including but not limited to the foregoing costs and expenses of legal counsel) incurred by any applicant in responding to this Application.
- All costs and expenses incurred by each applicant in connection with this solicitation will be borne by the applicant, including without limiting the foregoing, all costs and expenses in connection with: surveys, reports, plans, designs, schematics, studies, research and any other due diligence work; preparation of each application; advice and representation of legal counsel responding to this Application.
- The Land Bank reserves the right to withdraw from sale any or all of the properties listed at any time prior to closing.
- Applications shall be accepted from principals only. No brokerage fees, finder's fees, commissions or other compensation will be payable by the Land Bank.