

Property Purchase Application

Submit completed Application with Purchase Contract to the broker with which the property is listed.

Purchaser

Name: _____
Address: _____
(no PO Box) _____
Phone: _____
Email: _____

Indicate type of entity:

- Corporation Incorporated in what state: _____ Date incorporated: _____
Authorized to do business in this State? ____Y ____ N
- Partnership Indicate type of partnership: _____
Number of general partners: _____ Number of limited partners: _____
- Not-for-Profit Incorporated in what state? _____ Date incorporated: _____
- Limited Liability Company
Formed in what state: _____ Date formed: _____
Authorized to do business in this State? ____Y s ____ No
- Sole Proprietorship
Name of Sole Proprietor: _____
- Individual Person

Nonprofits and Corporations, attach Articles of Incorporation. LLCs, attach Articles of Organization.

- Yes No
- Do you own any other properties in Nitro? *If yes, attach list of properties.*
- Do you have a personal or professional relationship with the Nitro Land Reuse Authority, any of its directors, or employees?
- Are there any outstanding judgments against you?
- Have you filed for bankruptcy within the past 7 years?
- Are you party to a lawsuit?
- Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?
- Have you owned property foreclosed on for tax-delinquency?
- Have you or an immediate family member previously owned the property for which you are applying?

If you answered yes to any of these questions, attach an explanation.

Property

Address(es) of the property you are interested in purchasing:

This is a: _____

Development/Management Plan

	Redevelopment	Management
I plan to:	Renovate	Occupy this property as my primary residence
<i>(Check all that apply)</i>	Occupy/Operate As-Is	Occupy this property with my own business
	Demolish/Deconstruct	Operate this property as a rental
	New Construction	Redevelop and re-sell to an owner occupant
		Redevelop and re-sell

Development Plan: Attach detailed work specifications and an itemized budget for all work to be completed. Ensure that these include the Land Bank's minimum energy upgrade standards, if applicable to your project. If proposing new construction, include schematic drawings. Include a brief description of the project, whether the applicant will undertake certain portions of the project or hire contractors, and an estimated timeline for completion. In addition, attach **proof of financing** available to complete the work proposed. Acceptable forms of proof of financing include:

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

Management Plan: If the applicant plans to manage the property as a rental, attach a monthly income and expense budget for the property and a narrative description of your marketing plan, management procedures, standard lease agreement, and anticipated market served.

Financial Ability to Maintain Property: If the property is to be owner-occupied, provide documentation of current income (W2 or three recent pay stubs) and an estimate of anticipated mortgage, taxes, insurance, and maintenance costs.

Applicants' Experience/Qualifications: Unless the purchaser plans to occupy/operate the property in as-is condition, they must attach a narrative description of their experience completing similar development or renovation projects, their qualifications or training to complete the project, and/or their plan to engage qualified individuals to complete the project.

Narrative
Qualifications
Plan

If you plan to occupy the home yourself, have you owned a home before? ____Y ____ N

If you plan to manage as a landlord you must be located in Kanawha or Putnam County or an adjacent county or you must have a local property manager.

Property Manager's Name:

Phone number:

Attachments (see previous page for description of each attachment)

Remember to include all applicable attachments:

- Description of applicant's experience/qualifications to complete the proposed project
- List of other properties owned in Nitro
- Redevelopment Plan and Proof of Financing
- Management Plan (for rentals) or Evidence of Financial Ability to Maintain the Property (home owner)
- Purchase Contract (offer)
- Concept plan/rendering (for vacant lots only)
- Articles of Incorporation or Articles of Organization (corporate applicants)
- Copy of Applicant's Photo ID
- Purchase Agreement Application

Signature

The applicant hereby certifies that the statements contained in this application are truthful and complete and agrees to provide further documentation upon request. Attach a copy of the applicant's photo ID. This application does not guarantee transfer of property; all sales subject to approval by the GSPDC Board of Directors.

Signature

Date

Name (print)