

# **Redevelopment Authority of the City of Erie**

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RedevelopErie.org

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## PROPOSAL FOR THE PURCHASE OF VACANT RESIDENTIAL PROPERTY

Vacant Prop	perty Address:									
Date:										
Offeror Info	ormation:									
Name:										
Address:										
City, State,	ZIP:									
Telephone:			Email:							
How did you hear about the Redevelopment Authority of the City of Erie?										
□Internet	□Social Media	□Yard Sign	□News	□Word of Mouth	□Other					
Purchase Pr	rice:									

I/We are offering to purchase the vacant property identified above for the lump sum amount of: \$\_\_\_\_\_\_\_. The minimum bid is \$500. (Note: This amount represents the amount you are willing to pay for the purchase of the property only. You will also be responsible for other fees which may exceed \$200 (deed recording, transfer taxes, etc.).

### Price Escalation Clause (optional):

If, prior to RACE's acceptance of Buyer's offer to purchase, RACE receives from another prospective purchaser a bona fide offer to purchase the Property ("Competing Offer"), with a Purchase Price higher than the Purchase Price offered by Buyer, Buyer agrees that the Purchase Price of Buyer's offer is increased so that the Purchase Price is \$\_\_\_\_\_\_\_ higher than the Purchase Price in the Competing Offer(s), up to a maximum Purchase Price of \$\_\_\_\_\_\_\_. If one or more Competing Offers include similar price escalation terms, this automatic increase will be applied to the maximum escalated sales price of the highest competing escalation term, not to exceed the maximum Purchase Price stated above.

#### Internal Use Only

Date Received	Disposition	Past Due Taxes or Utilities?	Owner Occupant?	Board Approval/Denial	Approval Cost

#### Proposed Use:

Describe your plans for use of the property (side yard, off-street parking, gardens, etc.). All proposed uses must conform with current City of Erie Zoning regulations.

Offerors proposing any type of construction (additions, garages, etc.) will be required to provide additional information to demonstrate adequate financial capacity to undertake the proposed project and preliminary plans to depict how the new construction will complement the existing neighborhood.

Is this lot adjacent to your primary residence?	Yes	No	
If No, explain:			

#### Acknowledgements & Certifications:

By preparing and submitting this Proposal for the Purchase of Vacant Residential Property, I/we, the undersigned, hereby acknowledge, certify, and agree to the following:

- 1. This offer is made to the Redevelopment Authority of the City of Erie for the purchase of the specified property only and indicates my/our willingness to enter into a sales/purchase agreement with the Redevelopment Authority within sixty (60) days.
- 2. The Redevelopment Authority will review and evaluate all offers received for the property and either (a) reject all offers or (b) select the offer which is most advantageous to the Authority's funding programs and the specific City neighborhood in which the property is located. The Redevelopment Authority reserves the right to decline any application for any property at any time.
- 3. The undersigned parties have no delinquent taxes, water, sewer, or refuse bills due to the City of Erie or its agents.
- 4. The property is being purchased 'As Is' with no warrant of marketability.
- 5. Future use of the property shall not in any way conflict with the property's legal uses as specified by the City of Erie Zoning Ordinance.

Intending to be legally bound hereby, I/we have submitted this proposal for consideration by the Redevelopment Authority of the City of Erie.

Signature

Date

Printed Name

Signature

Date

Printed Name

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