



WELCOME HOME / BUILDING FOR BUSINESS
INDIVIDUAL APPLICANT SUPPLEMENT

PROPERTY INFORMATION (FROM APPLICATION)

Parcel No.					
Address					
City		State		Zip	
Additional Parcel Nos.					

APPLICANT INFORMATION

First Name		M.I.	
Last Name			

CO-APPLICANT INFORMATION (If Applicable)

This section must be completed for any co-applicant. If the property will be transferred to an individual who is married, please include information for the individual's spouse here.

First Name		M.I.	
Last Name			

RENOVATION REQUIREMENTS

For any property not already renovated by the Summit County Land Bank, applicants must agree to renovate the property according to minimum renovation requirements established by the Summit County Land Bank. By placing a checkmark next to each statement, the applicant, and any co-applicant, represents and warrants that they affirmatively AGREE to each statement.

	Applicant	Co-Applicant
Do you understand and agree that the property will be transferred to you in "as is, where is, and with all faults" condition and that the Summit County Land Bank makes no representations or warranties as to the condition of the property or its suitability for the intended use of the property?		
Have you had an opportunity to review the minimum renovation requirements for this property, if available?		
If the minimum renovation requirements have not yet been prepared for the property, do you understand and agree that you will be required to renovate the property according to the minimum renovation requirements, once they are prepared?		

<p>COMPLETE FOR RESIDENTIAL PROPERTY</p> <p>Do you understand and agree that applicants may only be permitted to withdraw from the process, if and only if, upon inspection, the cost for the minimum renovation requirements is estimated to exceed 75% of the current Summit County Fiscal Office appraised value for the property, and that approval to withdraw is not guaranteed?</p>		
<p>COMPLETE FOR COMMERCIAL/INDUSTRIAL PROPERTY</p> <p>Do you understand and agree that applicants are not permitted to withdraw, without penalty, from the process, once any purchase and sale agreement has been executed. Any deposits and/or down payments will be forfeited and any bonds will be enforced.</p>		
<p>Do you understand and agree that, where required, all work must be performed by appropriately licensed professionals and all permit requirements must be met?</p>		

PROJECT PROPOSAL

Please provide information on the project including any plans for demolition, renovation, development or re-development of the property.

COMMERCIAL PROJECT PRESENTATION

The Summit County Land Bank staff will review all Building for Business (Commercial Property) program applications and provide the applicant with either a denial of the application or notification of its recommendation for approval. Applicants recommended for approval may be required to meet with Summit County Land Bank staff and representatives from the community in which the property is located to provide a live project presentation of their development plans. Project presentations will be conducted at the Summit County Land Bank offices. Applicants should be prepared to discuss the following:

- Applicant’s development experience and completed past projects

- Intended end-product of any development
- Partners/contractors that will be involved in the project
- Detailed financial plans for the project
- Details of owner equity and any debt financing
- Details of any expected/awarded/assumed public subsidies
- Post-development cash-flow statement
- Maintenance plans for maintaining properties during construction
- Community support of, or opposition to, proposed project

APPLICANT/CO-APPLICANT EXPERIENCE

Please tell us about your experience renovating or developing property. Please include specific addresses, descriptions of projects, and the types of tasks completed. Use additional, separate sheets, if necessary. Please feel free to include photos or additional documentation, if available.

PROJECT & FINANCING INFORMATION

Please provide the amount of the offer being submitted to the Summit County Land Bank for the purchase of the property, if the property is already owned by the Summit County Land Bank. If the property is not already owned by the Summit County Land Bank, you must contact the Summit County Land Bank to obtain an estimated purchase price.

\$ _____

How long do you estimate it will take to meet the minimum renovation requirements? If minimum renovation requirements are not yet known, please leave blank.

_____ Months

Please provide the total estimated costs to meet the minimum renovation requirements. If minimum renovation requirements are not yet known, please provide the maximum amount you are cable of spending to meet any minimum renovation requirements.

\$ _____

Does the applicant/co-applicant plan to do any of the renovation work?

Yes

No

Please list the names of any known, or likely, contractors or subcontractors who will perform any of the minimum renovation requirements:

How will you finance the **purchase** of the property? (check all that apply)

Loan (bank/lending institution)

Loan (personal – friend, relative, etc.)

Line of Credit (bank/lending institution)

Personal Financing (cash on-hand, personal funds deposited with a bank)

How will you finance the **minimum renovation requirements**?

Loan (bank/lending institution)

Loan (personal – friend, relative, etc.)

Line of Credit (bank/lending institution)

Personal Financing (cash on-hand, personal funds deposited with a bank)

If financing through a bank or lending institution, please provide supporting documentation, such as a letter from the bank or lending institution, line of credit agreement, or loan pre-approval or qualification letter. Financing documentation **must** be in the name of the applicant. Financing documentation from a bank or lending institution must include the name and contact information for the bank or lending institution. If the applicant intends to finance the renovation of the property with personal finances, the applicant must submit the two most recent bank statements (checking and savings), and two most recent pay stubs if the applicant is a wage earner. Submitted financial documents must show evidence of the financial ability of the applicant to meet the program requirements. Funds from personal loans must be deposited into an account in the name of the applicant prior to submitting an application. The Summit County Land Bank reserves the right to request additional documentation. Failure to submit any required, or requested, documentation will, without exception, result in a denial of the application. Submitting false or fraudulent documentation will, without exception, result in a denial of the application, may result in legal action against the applicant, and may prevent the applicant from future participation in Summit County Land Bank programs.