



Main St Property Purchase Application

Purchaser _____

NAME: _____

ADDRESS: _____

PHONE: _____

EMAIL: _____

Indicate type of entity:

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

Not-for-profits and Corporations, attach Articles of Incorporation. LLCs attach Articles of Organization

	Yes	No
Are there any judgments or liens against you or any company that you have ownership interest in?		
Have you filed for bankruptcy within the past seven (7) years?		
Are you party to any lawsuit ?		
Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, judgment?		
Have you owned property foreclosed upon for tax-delinquency or bank foreclosure?		

Are you current on all financial obligations to municipalities and county-wide within which you own property (i.e. taxes, water, sewer, user fees, violations, etc.)? Subject to verification		
Are all properties that you have an ownership interest in, free of any and all code violations? Subject to verification		

Address of the property you are interested in purchasing: _____

This is a: _____ (e.g. commercial, mixed use, vacant lot, etc.)

Experience/Qualifications

Applicant’s(s’) Experience / Qualifications: Purchaser 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/firms to complete the project. Similarly, if the proposed end use is a particular business venture, applicant must provide proof of a successful track-record or qualifications to be an owner-operator of similar business venture. If applicant intends to lease the space for an intended use and has an agreement in place, please provide that agreement. Please also provide any additional information you think would be relevant to explaining your ability to successfully complete the project.

If you plan to operate a business in the property you purchase, have you operated a similar business before?

___ Yes ___ No

Development / Management Plan

	Redevelopment	Management
I plan to: <i>(Check all that apply)</i>	<input type="checkbox"/> Renovate	<input type="checkbox"/> Occupy this property
	<input type="checkbox"/> Occupy	<input type="checkbox"/> Operate it as rental
	<input type="checkbox"/> Demolish / Deconstruct	<input type="checkbox"/> Redevelop and resale
	<input type="checkbox"/> New Construction	<input type="checkbox"/> Maintain as “side lot”

Redevelopment Plan: Attached detailed work specifications and an itemized budget for all work to be completed. Include a detailed timeline for all specified work. If proposing new construction, also include construction documents. 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-Approval Letter/Construction Loan Commitment
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.

Project Feasibility

Economic Viability:

- If the property is to be owner-occupied, provide documentation of current income (tax returns and income statements) and an entire estimate of anticipated mortgage, taxes, insurance and maintenance costs.
- If property has a residential component, submit plan of proposed rents and all other expenses that tenants will be obligated to pay.
- If the submitted redevelopment plan describes a demolition of the structure and reconstruction thereon, please ensure the development plan specifies the timeline in which development will take place.
- Please provide a list of all other properties for which applicant has an ownership interest in.

Attachments

Remember to include all applicable attachments:

- Description of applicant's experience /qualifications to complete the proposed project
- List of other properties owned in Niagara County
- Redevelopment Plan (with itemized budget), Proof of Financing, and project timeline
- Management Plan (for rentals) or Evidence of Financial Ability to Maintain the Property (home owner)
- Purchase Contract (offer)
- \$10,000 deposit made payable by check to Katherine Alexander Esq., (If application is not selected, \$9,000 will be refunded to the applicant. \$1,000 will be kept by NORLIC as the application fee.)
- Articles of Incorporation or Articles of Organization (corporate applicants)

* Application and attachments can be delivered to: NORLIC, 6311 Inducon Dr., Suite One, Sanborn, NY 14132

Signature

The applicant hereby certifies that the statements contained in this application are truthful and complete and agrees to provide further documentation upon request. This application does not guarantee transfer of property. All sales are subject to approval by the Niagara Orleans Regional Land Improvement Corporation's Board of Directors

Signature

Date

Name (print)