



HERKIMER COUNTY LAND BANK

"Revitalizing Herkimer County One Property at a Time"

109 Mary Street, Suite 1310, Herkimer, New York 13350

Phone: 315-867-1650

Email: hclb@herkimercountyny.gov

Herkimer County Land Bank

Property Purchase

Application and Bid Form

Herkimer County Land Bank Corporation (Land Bank) is seeking responses from qualified contractors/developers for the purchase and rehabilitation of;

161-163 East Main Street, Ilion New York 13357, Tax Parcel number 120.37-4-28

Properties will be sold to 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 Herkimer County 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 Herkimer County 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:
 - Demonstrate the presence of local management for the construction period, marketing period and, if applicable, rental period.
 - Proven 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 Herkimer County, 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

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tax years. Applicants will be disqualified if they have lost property through foreclosure by Herkimer County 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 purchaser application submissions have been reviewed, candidates will be notified in writing as to whether or not they have been approved.

Showings will be arranged as requested. Purchase offers will be accepted and reviewed only after the purchaser has seen the property. Successful bidders must take title to the property in a timely manner (within 60 days). Title shall be transferred by a deed with reverter language in the form of a Development Enforcement Mortgage Agreement, 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.

If you are interested in submitting a bid for this project, you must complete and submit the Purchaser Application and Bid Form below. All submissions are returnable to:

hclb@herkimercountyny.gov or:

Herkimer County Land Bank
109 Mary Street, Suite 1310
Herkimer, New York 13350

**Applications and Bid Forms will be accepted until;
Monday June 23, 2025 at 10:00AM**

Inquiries or questions may be directed to; hclb@herkimercountyny.gov or to call the land bank office at (315) 867-1650.

NOTE: Once submitted, any and all documents become the property of the
Herkimer County Land Bank Corporation

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Purchaser Application

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 N/A 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)

2. BUSINESS/HOME ADDRESS: _____

CITY/STATE _____ ZIP CODE: _____

P.O. BOX (IF ANY, HOME ADDRESS STILL REQUIRED) _____

3. PHONE: _____ CELL PHONE: _____

4. E-MAIL ADDRESS: _____

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

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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: _____

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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 (Address): _____

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

*A copy of the joint venture agreement is on file at: _____ and will be delivered upon request to the Land Bank.

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6. Are you purchasing as a tax-exempt organization? _____ If Yes, Organization name and tax-exempt title:

7. Address of all real property owned in Herkimer County (use additional sheet if required):

8. Are all property listed current and up to date on property taxes: YES _____ NO _____

9. List any liens (excluding mortgage) against your properties: _____

10. Address of all real property purchased at Herkimer County Real Estate Auctions:

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11. Within the past five years, has Herkimer County taken title to any property owned by you or any member(s) listed above, via In-Rem Tax Foreclosure proceedings? If the answer is Yes, list address of any properties taken:

12. List previous experience in rehabilitation of existing structures. (List; address, scope of work completed, and reference with contact information including a telephone number of completed projects).

a.

b.

c.

13. Proposed plan for the property, including property management? Rental/Flip/First time homebuyer/Other

a.

14. Estimated Rehabilitation Timeline.

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FINANCING - SOURCE OF FUNDS

You are required to demonstrate access to sufficient capital to acquire and rehabilitate the property you are bidding on.

Estimated Total Project Rehabilitation Costs: \$ _____

You must provide evidence that you have access to the dollar amount specified in the estimated total project acquisition and rehabilitation costs. Acceptable verification of financing is: 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.

1. Personal Funds Amount

(You must provide verification, i.e., bank statements, etc. as requested) \$ _____

2. Bank Financing Amount

(Proof of bank financing must be included if bank financing is required.)

\$ _____

***TOTAL** \$ _____

***The total amount of financing must be greater than or equal to the estimated costs of acquisition and renovation for the proposed property(s) to be purchased.**

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Bid Submission Form

Request For Proposal: Acquisition and Rehabilitation – Rehab 2024-01

The Herkimer County Land Bank is accepting proposals for the acquisition and rehabilitation of the following property:

- **161 – 163 East State Street, Ilion, New York 13357 – Tax Parcel 120.37-4-28**

A. This proposal from purchaser will include an acquisition price for the property as well as the estimated costs to complete the project. If your bid is approved for this project, you will have one year (12 months) from the signing of a purchase contract to complete the renovations. The HCLB maintains the right to visit and inspect the property at any time during the contract. The purchaser agrees to sign a Development Enforcement Mortgage Agreement, which states a failure to complete the requirements of the contract or agreement will result in the property title being returned to the HCLB and forfeiture of any expenditures or rights or improvements done to the property. The property is being sold "as Is" with no warranty's given.

B. Once the purchaser has taken title, the purchaser will be responsible to pay all property taxes (County, City, and School). The purchaser will be responsible for all utilities, and maintain property casualty and liability insurance to cover full replacement cost for the structure during the rehabilitation phase of the contract. (A copy of insurance to be place on file at the HCLB office and copy of paid tax receipts submitted when paid)

C. The purchaser will also perform rehabilitation that will follow all State and Local Codes Enforcement requirements and local regulations. The purchaser will also obtain all necessary permits required for the rehabilitation project.

D. The purchaser will provide a scope of work proposed for the redevelopment including estimated costs to be submitted with the bid proposal.

E. The purchaser states that they have the financial capability to complete this project in the timeline stated.

BID PROPOSAL

Acquisition Bid Price Submitted: \$_____

RFP's will be evaluated as a complete project based on both acquisition price and scope of rehabilitation proposed to be completed within one year. Additionally, the end-use will also be a determinate factor in the selection.

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Attestation (Notarized Signature)

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) _____

Public Notary Section

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: _____

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