



Improved Property Purchaser Application

For consideration to purchase a property owned by the Wilmington Neighborhood Conservancy Land Bank (Wilmington Land Bank) complete this application and return it to the Wilmington Land Bank office. Application will **not** be processed if not completed in its entirety. Call the Wilmington Land Bank with any questions you may have prior to submitting this application at (302)746-6009.

Contact Information

Name of applicant: _____

Mailing Address: _____

City, State, Zip: _____

Daytime Phone #: _____ Email Address: _____

How did you hear about the Land Bank? *Internet Social Media Sign in Yard Word of Mouth News Other*

Property Information

Parcel ID # :

Property Address:

Additional Adjoining Parcel IDs #

Planned Use of Property

Occupy

Sell

Rent

Land Contract

Demo

Other

If you checked "other" please briefly explain: _____

Project Financing

Please attach an explanation of how the purchased property and property renovations will be financed (Letter from Lender, Bank Statement, Line of Credit, etc.). The financing documentation **must** be in the applicant's name.

Amount of Offer: \$ _____

Estimated Cost of Renovation: \$ _____

Checklist for Application Packet:

- ___ 1. Completed Property Purchaser Application
- ___ 2. Completed work plan including estimated rehab costs and timeline
- ___ 3. Proof of financing for the purchase price, rehab costs, and 20% contingency
- ___ 4. Review and sign Terms & Conditions

I understand that Wilmington Land Bank staff will review my application for property purchase and contact me if any additional information is required.

Signature of Applicant

Date

*Please allow at least **14 business days** for your application to be processed. This form is a statement of interest only, meaning there is no guarantee that Wilmington Land Bank will transfer selected property. Please include a copy of your photo I.D.*

You may forward your information via email to:

info@wilmingtonlandbank.org

If you need assistance filling out the application please call: (302) 746-6009

Terms & Conditions

- Homestead properties are available for buyers planning to be owner-occupants for a minimum of 5 years.
- The applicant must be current on all property taxes and have no current housing or zoning code violations.
- The applicant must be able to maintain the property in accordance with all local building, housing, and zoning codes.
- Once the property is available for purchase, the purchaser must fill complete a Property Purchaser application.
- If the Property Purchaser Application is approved, the purchaser must meet with a representative of the WNCLB to review the inspection that was completed for the property.
- Purchase Agreement must be signed within 3 business days from notification of an accepted application, unless otherwise specified by a representative of the WNCLB.
- Purchasers must provide documentation that shows that they have the ability to finance the cost of acquisition and renovations.
- The Wilmington Land Bank holds the right to request references at their discretion. If requested, references must be provided within 5 business days of the request.
- All properties are sold in an “AS IS” and “WHERE IS” condition with no warranty or representations by Wilmington Neighborhood Conservancy Land Bank. Purchasers must carefully inspect the properties.
 - Wilmington Land Bank does not test the chemical composition of the water supply in any home. In many older homes, tap water plumbing may contain elements of lead, and water supplies in these homes may also contain lead. Because the Land Bank has not tested this home for the presence or absence of lead or any other contaminants, it makes no claim about such presence or absence. Buyers are responsible for the quality of the water in the home and all tests, remediations, or repairs are to be assumed by the purchaser at the purchaser's expense.

- Wilmington Land Bank does not test or inspect for asbestos. Buyers are responsible for addressing asbestos in the home and all tests, remediations, or repairs are to be taken on by the buyer at the buyer's expense.
- The applicant is required to submit a work plan that should include an identified scope of work with cost estimates for labor and materials, a project timeline, and proof of available financing.
- Purchasers agree to rehabilitate the property, at a minimum, according to the assessment report provided by the Wilmington Land Bank. The assessment report only provides general renovation specifications and should not be the sole source from which Purchasers develop a work plan. Additionally, Wilmington Land Bank reserves the right to require renovation work, in addition to that identified in the assessment report.
- The property must meet local building code requirements at the completion of the rehabilitation project. The assessment report **DOES NOT** address local building code requirements; this must be coordinated by the purchaser with the local building department.
- The purchaser is responsible for coordination with the appropriate building department for the jurisdiction the property is located in. This includes permits, completing rehab work, and inspection sign offs. The purchaser is responsible for providing copies of permits and sign offs to Wilmington Land Bank. The purchaser must also provide Wilmington Land Bank a copy of the Certificate of Occupancy upon completion of work.
- All costs associated with labor, material, supplies, etc. are the sole financial responsibility of the purchaser.
- The purchaser is responsible for turning on, maintaining, and paying for all utilities used at the property after the purchase agreement is signed.
- Sales of properties requiring renovation are subject to an enforcement mortgage, securing a lien against the property that is discharged once the proposed renovations and any other requirements are complete.
- All projects are subject to a minimum of three inspections. The first at the halfway point of the project, the second a maximum of 30 days before the close of the project, and a final inspection after the property has a certificate of occupancy and building department inspection sign offs.
- The Wilmington Land Bank may conduct additional inspections of the property as needed with a 24 hour notice to the purchaser.

- The purchaser must immediately obtain adequate hazard and liability insurance. Absolutely NO work may commence until the property insurance is in effect. Wilmington Land Bank shall be the named insured until the deed has been transferred. The insurance must be maintained for the duration of the purchase agreement terms.
- The Wilmington Land Bank highly recommends the purchaser obtains adequate insurance to protect their investments in the property.

By Signing Below, I agree that I have read and accept the Terms and Conditions, as stated above

Applicant

Date

Applicant

Date



Bidder Name		Total Rehab Amount			
Property Address		Projected Rehab Completion Date			
Parcel ID Number					
In addition to entering the source of a cost estimate, please attach copies of all estimates.					
Location		Repair	Source of Cost Estimate	Estimate	Timeline
EXTERIOR					
Example		Roof Replacement	ABC Roofing	\$6,850.00	90 days
		Gutters	ABC Roofing	price included with roof replacement	90 days
		replace 1 window	Lowe's (will install myself)	\$149.00	30 days
Roof	Main				
	Porch				
Chimney(ies)					
Guttering					
Siding					
Evidence of Insulation (walls)					
Garage	Roof				
	Windows				
	Doors				
	Siding				
Shed	Roof				
	Windows				
	Doors				
	Siding				
Landscaping	Vegetation				
	Tree(s)				
	Grading				

INTERIOR					
General	Debris Removed				
	Water Damage				
Basement	Foundation Walls				
	Windows				
	Floor				
	Utility fixtures				
Electrical	Service				
	Fixtures				
	Visible wiring				
HVAC	Water Heater 1				
	Water Heater 2				
	Furnace 1				
	Furnace 2				
	Cooling				
Plumbing	General				
	Water supply				
Dining Room	Walls				
	Ceiling				
	Windows				
	Floor				
	Built in woodwork				
	Mantle/Other				
Living Room	Walls				
	Ceiling				
	Windows				
	Floor				
	Built in woodwork				
	Mantle/Other				

INTERIOR (continued)					
Hall	Walls				
	Ceiling				
	Windows				
	Floor				
	Built in woodwork				
	Mantle/Other				
1st Bathroom	Walls				
	Ceiling				
	Windows				
	Floor				
	Fixtures				
2nd Bathroom	Walls				
	Ceiling				
	Windows				
	Floor				
	Fixtures				
Kitchen	Walls				
	Ceiling				
	Windows				
	Floor				
	Cabinets				
	Sink				
	Countertop				
	Plumbing Fixtures				
	Gas/Other Fixtures				

INTERIOR (continued)					
Bedroom 1	Walls				
	Ceiling				
	Doors				
	Windows				
	Closet				
	Floor				
Bedroom 2	Walls				
	Ceiling				
	Doors				
	Windows				
	Closet				
	Floor				
Bedroom 3	Walls				
	Ceiling				
	Doors				
	Windows				
	Closet				
	Floor				
Bedroom 4	Walls				
	Ceiling				
	Doors				
	Windows				
	Closet				
	Floor				

[illegible]