

**EXHIBIT D**

**APPLICATION & DEVELOPMENT SOURCES  
AND USES OF FUNDS STATEMENT**

# PROPERTY APPLICATION PACKAGE

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This form is for individuals, businesses or organizations that wish to purchase vacant property owned by the Philadelphia Land Bank ("Land Bank"), Philadelphia Redevelopment Authority (PRA), City of Philadelphia, or Philadelphia Housing Development Corporation (PHDC).

The City of Philadelphia encourages development of reuse of vacant properties that is consistent with its comprehensive plan, Philadelphia 2035. The City encourages applicants to refer to the most recent Disposition Policy for of City-owned Property for guiding principles and sales process.

Applicants must be in good standing on all municipal obligations, must not have outstanding code violations, must not have been an owner in a completed Philadelphia tax foreclosure proceeding within the last 5 years, and does not appear as the owner of record on the Philadelphia District Attorney's list of land that has been confiscated due to criminal activity.

Incomplete applications will be not processed.

## Applicant Information

Applicant Name: \_\_\_\_\_ Date: \_\_\_\_\_

Business Name (if applicable): \_\_\_\_\_

■ List Principals, General &/ or Managing Partners:

\_\_\_\_\_  
\_\_\_\_\_

Contact Person (if different from applicant): \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Email Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

How did you hear about City properties for sale?

Internet     Broker/Agent     Word of Mouth     Social Media     Yard Sign     Other

## List Property Address (es)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Purchase Price

Total Purchase Price: \_\_\_\_\_

Applicant signs and submits the Purchase and Development Agreement governing the sale and redevelopment of vacant property, a "good faith" deposit, typically in the amount of 10% of the purchase price, is placed with the Land Bank. At settlement, this is converted into a "security completion" deposit and is held until the project is successfully completed.

## Planned Reuse of Property

Number of Units: \_\_\_\_\_ Square Footage: \_\_\_\_\_

Type:             Residential             Commercial             Mixed Use     Open/Green Space/Community Garden

End User:         Owner-Occupied     Tenant                     Homebuyer    Other

Proposed Reuse conforms to current zoning:     Yes                     No

If zoning variances are required, please list: \_\_\_\_\_

## Description of Proposed Use and Improvements

Please provide a description of proposed project and timeline to start & complete construction below:

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## Project Plan Submission Requirements

Applicants must submit the following information for review.

### Side yard projects and Rehab projects must also include:

- Written description of work to be completed, descriptions must be typed or neatly hand-written in section above 'Description of Proposed Use and Improvements'.

### All other projects must also include the following materials to be submitted in PDF format:

- Developer & Contractors name and address
- Architect name and address
- Detailed written description of the work to be completed
- Ground floor dimensioned architectural plans; other principal floor plans
- Building elevations with materials and key dimensions noted
- For developments with more than 5 single-family or 10 multi-family units:
  - Site plan with proposed building footprint(s), street names and parking (if any). Site plan should extend one block beyond project boundary.

## Developer Experience

Has the applicant developed other projects in the City of Philadelphia?  Yes  No

If yes, please list past projects, type, unit size, dates of completion, and note if any City funding was awarded for project.

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Is the applicant a named defendant or party to any litigation such as bankruptcy, foreclosure, arbitration proceedings or have misc. lawsuit pending?  Yes  No

If yes, please explain.

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## Financial Capacity

Applicant must demonstrate financial wherewithal and development capacity to carry out proposed redevelopment of the property. Applicant must provide documentation of available funds in an amount no less than bid amount plus the rehabilitation cost.

Acceptable documents include current bank statements, letter of available credit or capital from investor or financial institution, and/or other evidence of financial capacity. Failure to provide evidence of committed sources of funds to purchase and redevelop property will disqualify applicants.

The Land Bank reserves the right to request from business applicants audited financial statement for last fiscal year and internal financial statements ending the most recent quarter.

**Project Financing:**

**Estimated Sources and Uses of Funds, sources must equal uses.**

**Sources:** Name all sources of funding. Bidder must provide evidence of committed funds.

<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$ -			
Acq/Construction Financing	\$ -			
Permanent Financing	\$ -			
Grant	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
<b>Total Sources</b>	\$ -			

**Uses:** Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Purchase Price of Property	\$ -	
Closing Costs (Title/Recording)	\$ -	
Construction Costs	\$ -	
Design/Engineering Costs	\$ -	
Legal Costs	\$ -	
Holding Costs	\$ -	
Financing Costs	\$ -	
Other: _____	\$ -	
Other: _____	\$ -	
Other: _____	\$ -	
<b>Total Uses</b>	\$ -	

## Application Checklist

Incomplete applications will not be accepted. The following items must be submitted to PRA before your project will be considered for approval:

- Completed and Signed Property Application Form
- Deposit
- Project Plans
  - Written description of work
  - Floor plans (if applicable)
  - Elevations (if applicable)
  - Site Plan (if applicable)
- Tax Clearance & Conflict of Interest Form
- Documentation of Committed Funds
  - Bank Statements
  - Letter of credit /capital
- Audited Financial Statements
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## Acknowledgments

The undersigned acknowledges that all property is sold "AS IS" and the Land Bank and City make no representation or warranty whatsoever expressed or implied, with respect to the quality, content, and condition of the properties offered for sale.

Applicant acknowledges it has the power and authority to purchase the property. Applicant also acknowledges, understands and agrees that for any application accepted by the Land Bank, applicant must sign and deliver a Purchase and Development Agreement along with a deposit of ten percent of the purchase price prior to the Land Bank's pursuit of approvals to convey property.

If you do not agree with these terms, do not submit an application.

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Signature

Date

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Print Name

Return Completed Application to:

Philadelphia Land Bank  
Attn: Director of Real Estate  
1234 Market Street, 16th Floor  
Philadelphia, PA 19107