Offer Instructions

Thank you for your interest in purchasing a Pittsburgh Land Bank property. Please review the information below to ensure your offer is complete and meets our requirements.

Application Checklist

- ❑ Buyer must complete the PLB Property Purchase Application.
- ❑ Buyer must submit proof of financial capacity as part of application.
- ❑ Buyer must disclose if they intend to finance purchase and/or construction of property on application.
- ❑ Buyer must disclose all property ownership interests on their application.
- ❑ Buyer must disclose if they are using representation (ex. real estate agent) on their application and provide contact info.

Sale Process

1. Buyer submits a complete application package, including all required disclosures and financial documentation.
2. PLB staff reviews the application, proposed workplan, and financing information. Staff may contact Buyer for additional information.
3. PLB staff will notify Buyer if their application has been selected for PLB Board review along with information on attending and speaking at the PLB Board meeting.
4. If the PLB Board approves the Buyer's application, the Buyer and PLB will execute a sales agreement.
5. PLB staff will prepare closing documents and work with Buyer and title company to schedule a closing date.

PLB Closing Documents

- Reverter Agreement (Required for All Buyers)
- Enforcement Mortgage & Note (Cash Buyers Only)
- For more information: Closing With the PLB

Preferred Title Company

- Attorneys Abstract Company, Inc. (affiliate of Papernick and Gefsky) | One Oxford Centre, 301 Grant Street, Pittsburgh, PA 15219 | Contact: Sandra Fantini.
- Buyer may select another title company.

PA Standard Sales Agreement – Instructions for Buyers that plan to submit the PA Standard Sales Agreement along with their offer.

- Buyer name must match the application and ownership disclosures.
- Deposit: $1,000 or 3% of purchase price (whichever is higher) to be held by title company.
- For sales where the Buyer has an agent, the PLB will pay $2,000 for commission.
- Buyer must add language to 4(F) on page 2 of Standard Agreement: "N/A as sales including the Pittsburgh Land Bank are not subject to state and/or local realty transfer taxes."
- Buyer must add language to 32(B) on page 14 of Standard Agreement:
  This Agreement is subject to those terms included in that certain Addendum titled "Pittsburgh Land Bank's Addendum to Standard Form for the Sale of Real Estate," which is incorporated into this Agreement by reference. Buyer shall execute said Addendum at the same time as this Agreement.

  Buyer, at Closing, shall execute and deliver to Seller a Reverter Agreement, in a form substantially similar to the form attached hereto, which is incorporated into this Agreement by reference.
  Buyer, at Closing, shall execute and deliver to Seller an Enforcement Note and Mortgage, in a form substantially similar to the form attached hereto, which is incorporation into this Agreement by reference.
- Buyer must sign "Pittsburgh Land Bank's Addendum To Standard Form" (see template link) prepared by PLB staff.

For any questions, please email staff@pghlandbank.org or call 412-255-6566