



Owner Occupant Buyer Advantage Program Bid Form

To bid on a property, complete this form and return it to the Cuyahoga Land Bank with all required supporting documentation. *All property is sold AS IS. This form is a statement of interest only. By receiving it, the Land Bank does not commit to transfer property.*

CONTACT INFORMATION

Name of Bidder: _____
Mailing address: _____
City, State, Zip: _____
Daytime Phone #: _____ Email address: _____

PROPERTY INFORMATION

Property address _____
Parcel ID #: _____

RENOVATION LOAN OPTION (available for properties ONLY in the City of Euclid)

Are you interested in applying for a renovation loan in an amount up to \$10,000? No Yes*
**If yes, please see second page of Bid Form for additional details. An eligible buyer will not receive actual cash, rather he/she will receive the value of \$10,000 worth of renovation work.*

BID INFORMATION

Amount of Bid: _____

FINANCIAL DOCUMENTATION & RENOVATION SPECIFICATION

Bidder must return the items listed below with Bid Form.

1. If you are not applying for a loan from the Cuyahoga Land Bank, you must provide documentation of available funds in an amount *that covers your bid amount, the renovation cost, plus a 10% renovation reserve* as determined by the Cuyahoga Land Bank in its specifications.

If you are applying for a loan from the Cuyahoga Land Bank (available for properties only in Euclid), you must provide documentation of available funds, at a minimum, *that covers your bid amount, the renovation cost, and a 10% renovation reserve, minus \$10,000*, as determined by the Cuyahoga Land Bank in its specifications.

Acceptable documents include: bank statement, line of credit, or other substantiated evidence of financial capacity as determined by Land Bank staff. ____ (Initial)

2. Signed Renovation Specification for the property listed above. ____ (Initial)

INCOMPLETE BID PACKAGES MAY NOT BE PROCESSED.

Signature of Bidder

Date

Please Return This Form To:
Attention: Advantage Program
Cuyahoga County Land Reutilization Corporation
323 W. Lakeside, Suite 160,
Cleveland, Ohio 44113
Phone: 216.698-8853, Fax: 216.698.8972
Email: sales@cuyahogalandbank.org Website: www.cuyahogalandbank.org



Advantage Plus Loan Program Basic Terms and Conditions

(Pilot Program - Only Available in Euclid)

To qualify for the Advantage Plus Loan Program, applicants must meet the following criteria:

1. Household income cannot exceed 120% of Area Median Income. Please see table listed below for reference.
 - *For example, a household of three (3) can make \$68,450 or less and be eligible for the Advantage Plus Loan Program.*

FY2013 Income Limits - Cuyahoga County							
120% AMI Limits							
1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
\$53,250.00	\$60,850.00	\$68,450.00	\$76,100.00	\$82,150.00	\$88,250.00	\$94,350.00	\$100,450.00

2. Minimum credit score of 575.
3. Two (2) years of continuous employment.
4. Must not be subject to any tax liens.
5. Must attend eight (8) hour course on home ownership and responsible financial practices.
6. Must be in compliance with the Cuyahoga Land Bank’s **Property Transfer Policy**, listed below:
 - Not own any real property that is in material violation of state and/or local codes or has a history of code violations.
 - Not own any real property that has a history of being a site for criminal activity during the purchaser’s ownership.
 - Not own any real property that is tax delinquent.
 - Not have lost any title or had any foreclosure filings against any properties within the past three years.
 - Use property consistent with current zoning requirements of the respective municipality.
 - Comply with all fair housing and market regulations.

****Other terms and conditions apply.***