



## **APPLICANT CERTIFICATION FORM**

I, \_\_\_\_\_ ("Applicant") certify as follows:

1. I am not in default on property taxes payable to any governmental taxing unit in the State of New Jersey. I understand that the Newark Land Bank ("NLB") will verify my tax status relative to taxes owed in the City of Newark.
2. I do not own real property that was transferred to a local government as a result of tax foreclosure proceedings.
3. I do not own real property that has any outstanding code violations.
4. All materials and copies submitted with this application are complete, accurate, and current as of the date of submission.
5. I have submitted a complete list of all properties owned by me in addition to any corporate entity of which I am a member.
6. I understand that the NLB will conduct a background check to ensure the accuracy of all representations provided in the application and this certification form.
7. I am responsible for determining local land use, zoning, and property maintenance laws. I certify that I will maintain the property in accordance with all applicable state and local regulations, including all local building, zoning, health, and fire regulations.
8. I agree and acknowledge that I will pay all costs and fees associated with the property, the closing of this transaction and any future related costs, taxes or fees of any type including, but not limited to:
  - Attorney fees
  - Record Fees
  - Title searches
  - Abstracts
  - Surveys
  - Title Insurance
9. I UNDERSTAND THAT THE PROPERTY WILL BE SUBJECT TO DEED RESTRICTIONS FOR A PERIOD OF TWENTY YEARS:
  - Property owner must notice Invest Newark prior to marketing the property for sale
  - Invest Newark has the right of first refusal to purchase the property
  - Property owner is only permitted to resell to a first-time homebuyer who earns no more than (80%) of Area Median Income (AMI) as certified by Invest Newark.
  - Property owner must reside in the home for a minimum of seven (7) years

- Profit from the sale of the property will be limited as follows:
  - If the owner resides in the home for 7-11 years - 50% of the profit to homeowner, 50% to Invest Newark
  - If the owner resides in the home for 12-15 years - 60% of the profit to homeowner, 40% to Invest Newark
  - If the owner resides in the home for 16-20 years - 80% of the profit to homeowner, 20% to Invest Newark

\*Note- The synopsis of the deed restriction above is for summary purposes only. The full deed restriction will be a part of the purchase agreement and will be available on the resources page of the Invest Newark website at [landbank.investnewark.org](http://landbank.investnewark.org).

10. I agree and acknowledge that the NLB has the sole discretion to accept or reject my offer and may decline my offer to acquire this property for any reason or for no reason at all.
11. I agree that if my offer is accepted, I will submit the applicable earnest money deposit and required documents to NLB within seven (7) calendar days from the date of the final inspection or NLB may cancel the agreement.
12. I acknowledge and agree that I will receive a quitclaim deed from NLB, which shall not be accompanied by an affidavit of title. I acknowledge that it is my responsibility to obtain owner's title insurance from a title agency. I understand that the quitclaim deed does not warrant title and simply conveys the Seller's interest in the property to the Purchaser. NLB, its officers, board members, employees, contractors, and agents, make no warranty or representation as to the status or condition of title to the property to be conveyed.
13. NLB, its officers, board members, employees, contractors, and agents, make no warranty or representation as to the presence or absence of any hazardous substance or hazardous waste on the property to be conveyed and all property is sold "AS IS" and "WHERE IS." NLB, its officers, board members, employees, contractors, and agents, make no warranty or representation as to the environmental condition of the property or any of the structures or improvements located on the property. I acknowledge and agree that I have assumed all responsibility to investigate, and if necessary, remediate, any environmental condition of the property. I acknowledge that I am encouraged to obtain technical advice in order to investigate, and if necessary, remediate the environmental condition of the property. I acknowledge that I am proceeding at my own risk.
14. I hereby release, waive, discharge, and covenant to hold harmless the NLB, its officers, board members, employees, contractors, and agents, from all liability regarding the condition of the property, whether environmental, physical, legal (title), or otherwise.
15. I hereby grant NLB, its agents, employees, contractors, successors, and assigns, full rights to access the property for a period of five (5) years from the date of purchase for the sole purpose of photographing said property for program documentation and consent to the use of such photographs print, digital, or other medium, in any publication, including but not limited to

the internet, in conjunction therewith, waiving any right to inspect or approve any photographs or associated copy material in connection therewith. I hereby acknowledge that I will not receive any payment for the use of any such images. This agreement applies to property photographs only. Any photographs capturing individual persons will require NLB to obtain a separate release prior to publication.

I hereby affirm by my signature affixed hereto that I acknowledge and agree to the terms above I certify that all components of and statements within my application are true and accurate to the best of my knowledge, information, and belief, and that **PROVIDING FALSE INFORMATION MAY RESULT IN MY BEING BANNED FROM CONTRACTING WITH THE NLB FOR A MINIMUM PERIOD OF THREE (3) YEARS.**

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Name:

\_\_\_\_\_  
Date