

## **Disposition of Properties**

As part of its primary mission, the Jackson County Land Reutilization Corporation ("Land Bank") will dispose of properties in a manner which will improve the quality of neighborhoods, increase land values, create diverse housing opportunities and return properties to the tax rolls.

### **A. Eligible end-users**

In order to facilitate its redevelopment mission and return property to long-term productive use, the Jackson County Land Bank will require all prospective end-users to qualify for transfers based on criteria approved by the Jackson County Land Bank Board.

1. Individuals and entities that were the prior owners of property at the time of the tax foreclosure which transferred title to the Land Bank shall be ineligible to be the transferee of such property from the Land Bank.
2. The transferee must not own any real property within Jackson County that:
  - a. Has any un-remediated citation or violation of Ohio statute or local ordinances,
  - b. Is tax delinquent,
  - c. Was transferred to a local government as a result of tax foreclosure proceedings within the past 5 years.
3. The subject property must not have been used by the transferee or a family member of the transferee as his or her personal residence at any time preceding the submission of application (except in rental cases).

Additional criteria may be required to qualify as the end-user of a property. Such criteria may include:

1. Identified funding sources and financial wherewithal,
2. Planned improvements,
3. Pre-lease agreements with potential tenants,
4. Previous experience in community redevelopment,
5. Development team qualifications,
6. Developer's equity in the project,
7. Timeline for completion,
8. Evidence of community support, and

9. Any other information the Land Bank may require. Qualifying criteria may vary depending on the nature of the end-user.

## **B. Side Lot Disposition Program**

1. Qualified Properties – parcels of property eligible for inclusion in the Side Lot Disposition Program shall meet the following minimum criteria:
  - a. The property shall be a vacant unimproved real property.
  - b. The property shall be owned or being acquired by the Land Bank, either as an unimproved lot or with the intention of demolishing any structures that currently exist on the land.
  - c. The property shall be physically contiguous to adjacent property with not less than a 50% common boundary line on one side.
  - d. Initial priority shall be given to the disposition of properties to recipients who own and occupy the adjoining property.
  - e. Intended use for lot must be disclosed by the intended recipient. Use must comply with any applicable zoning and must be included in approved uses as specified by the municipality or township. The transfer may include a deed restriction requiring the use of the property to be consistent with the stated use.
2. Pricing - Properties sold as a side lot to an adjacent owner shall be priced in accordance with the pricing guidelines approved by the Land Bank Board. Title examination and insurance, if desired and recording fees are the responsibility of the transferee and are not included in the sale price.
3. Transfer Procedure
  - a. The Land Bank will accept applications for Side Lots from contiguous property owners who wish to acquire an adjoining property.
  - b. The Land Bank will attempt to facilitate a transfer of the parcel to a single side-lot owner whenever possible.
  - c. In the event that multiple adjacent property owners desire to acquire the same side lot, the property may be divided and transferred among the interested contiguous property owners. To facilitate such a transaction, the adjacent owners may be required to pay the costs of a required survey of the land in order to split the parcel, in addition to the standard consideration. If both parties do not agree to this resolution, the property will be sold based on the highest offer.

- d. The Land Bank will prepare and provide a quit claim deed for the property and otherwise facilitate closing.

### **C. Disposition of vacant properties**

Unimproved property that the Land Bank owns or is acquiring is eligible to be purchased through the Vacant Lot Disposition Program, under the conditions listed below. The transfer of any given parcel of property in the Vacant Lot Disposition Program is subject to override by higher priorities as established by the Land Bank. Individuals interested in purchasing a vacant lot contiguous to their property may apply through the Side Lot Disposition Program.

1. Qualified Properties – parcels of property eligible for inclusion in the Vacant Lot Disposition Program shall meet the following minimum criteria:
  - a. The property shall be a vacant unimproved real property.
  - b. The property shall be owned or being acquired by the Land Bank, either as an unimproved lot or with the intention of demolishing any structures that currently exist on the land.
  - c. Intended use for lot must be disclosed by the intended recipient. Use must comply with any applicable zoning and must be included in approved uses as specified by the city, village or township.
  - d. The transfer may include a deed restriction requiring the use of the property to be consistent with the stated use.

#### **2. Pricing**

Properties sold as a vacant lot shall be priced per the pricing guidelines approved by the Land Bank Board. Title examination and insurance, if desired and recording fees are the responsibility of the transferee and are not included in the sale price.

#### **3. Transfer Procedure**

- a. The Land Bank will accept applications from individuals, companies, governments, non-profit agencies or others who wish to acquire a vacant lot.
- b. The Land Bank will attempt to facilitate a transfer of the vacant parcel to one of the following end-users whenever possible:
  - Local governments
  - Local non-profit agencies
  - Local for-profit agencies

- Individuals who are a resident of Jackson County
- c. The Land Bank will prepare and provide a quit claim deed for the property and otherwise facilitate closing.

#### **D. Disposition of Improved Properties**

Improved property that the Land Bank owns or is acquiring is eligible to be purchased through the Improved Property Disposition Program, under the conditions listed below. The transfer of any given parcel of property in the Improved Property Disposition Program is subject to override by higher priorities as established by the Land Bank.

1. Qualified Properties – parcels of property eligible for inclusion in the Improved Property Disposition Program shall meet the following minimum criteria:
  - a. The property includes a residential or commercial structure
  - b. The property has been inspected by the Land Bank to determine if the structure(s) has the potential for rehabilitation.
  - c. The property shall be owned or being acquired by the Land Bank.
  - d. Intended use for the property must be disclosed by the intended recipient. Use must comply with any applicable zoning and must be included in approved uses as specified by the city, village or township.
  - e. The transfer may include a deed restriction requiring the use of the property to be consistent with the stated use.
  
2. Pricing - Properties sold as improved properties will be priced in accordance with the approved pricing guidelines. Title examination, title insurance and recording fees are not included in the sale price. Any variation from pricing guidelines must have Board approval.
  
3. Transfer Procedure
  - a. The Land Bank will accept applications for improved properties from individuals, companies, governments, non-profit agencies or others who wish to acquire one or more improved properties.
  - b. The Land Bank will attempt to facilitate transfer of an improved parcel for one of the following end-uses:
    - Home ownership
    - Historic preservation
    - Mixed income development

- Rental
  - Institutional/public use
  - Commercial
- c. Improved properties may be transferred under one of the following scenarios:
- i. An improved property that is available for immediate occupancy may be transferred directly to a qualified end-user
  - ii. Property in need of repair prior to occupancy may
    1. Be transferred directly to an approved rehabber. Criteria for approval of rehabbers will be established by the Board.
    2. Be transferred to a rehabber agreeing to make required repairs prior to receiving deed for the property (deed-in-escrow)
    3. Be transferred to an individual who will make necessary repairs and reside in the property for a specified period of time. Deed will be held in escrow until certificate of occupancy is obtained.
- d. The Land Bank will prepare and provide a quit claim deed for the property and otherwise facilitate closing.

