

# City of Youngstown Land Reutilization “Land Bank” Program

## IMPORTANT INFORMATION FOR ALL LAND BANK APPLICANTS

The purpose of the City of Youngstown’s Land Reutilization Program, commonly referred to as “Land Bank Program,” is to facilitate the acquisition and redevelopment of vacant and abandoned tax delinquent property.

The City may receive property into the Land Bank Program through Mahoning County Sheriff tax foreclosure sales, Mahoning County Auditor forfeited land sales and gift-in-lieu-of foreclosure donations. The City is required to dispose of the property in accordance with Section 5722.07 of the Ohio Revised Code.

To ensure success of the Land Reutilization Program, the City of Youngstown has developed the following policies to guide all Land Bank sales.

### LAND BANK POLICY

#### Yard Expansion:

To purchase a Land Bank lot for yard expansion, the requested lot must be adjacent to the Applicant’s property. If the Applicant owns rental property in the City, all the Applicant’s properties must be registered with the City’s Rental Registration. In making application to purchase a Land Bank lot for yard expansion, the Applicant agrees to the following:

- 1.) To maintain the Applicant’s property and the Land Bank property in a decent, safe, and sanitary manner. This includes, but is not limited to, keeping the property free and clear of debris and weeds;
- 2.) To pay all real estate property taxes and assessments on both the Applicant’s and the Land Bank property; and,
- 3.) To obtain any and all necessary approvals from the City before erecting any permanent structures on the property (i.e. garage, fencing, paving, etc.).

#### Development:

In making application to purchase a Land Bank lot for development purposes such as constructing a new home, garage, or business; expansion of a present business; or installing a parking lot, etc., the applicant agrees to the following:

- 1.) All proposed new construction shall comply with all applicable building and housing codes, current zoning regulations, and design review regulations; all necessary permits and approvals shall be obtained.
- 2.) The Applicant must provide documentation(s) to support the application for developable Land Bank lot(s). These items include but are not limited to the following: business plan, site plan, letter of interest, articles of incorporations, list of contractors, proof of funds, etc.
- 3.) Development Agreement and Title: The Applicant and the City will enter into a Development Agreement for one (1) year and convey the property within thirty (30) days of the executed Agreement by the City’s Board of Control. The Development Agreement is generally established as follows:

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*The Developer and the City shall enter into a Development Agreement approved by the City’s Board of Control. The City shall transfer title to the Developer within thirty (30) days of the executed Agreement. Developer shall commence construction of said project within one (1) year after transfer of the property to Developer and shall be substantially completed within one (1) year after commencement of construction. If Developer fails to commence construction of said project within one (1) year after transfer of the property, title to the property shall revert to the City.*

All requests to acquire a Land Bank lot must be presented on an official Land Bank Application. Applications can be obtained through *The Department of Community Planning and Economic Development (CPED) 26 S. Phelps Street, Youngstown, Ohio 44503 4<sup>th</sup> Floor* OR the City’s CPED Department website: [www.youngstownohio.gov/cped-planning](http://www.youngstownohio.gov/cped-planning).

The value of a Land Bank lot, which is determined by the City of Youngstown’s Board of Control, is generally established as follows:

**For residential uses** - \$5.00 per front foot regardless size or location of the property. Corner lots shall be charged for the front footage on the deemed address side of the property.

**For all other uses** - the value of Land Bank lot(s) for the development of community, economic, or industrial purposes shall be determined at the City’s sole discretion by either Fair Market Value (FMV) appraisal or the land value established by the Mahoning County Auditor.

### Rehabilitation of a Structure:

In making application to purchase a Land Bank Structure by a qualified owner-occupant or investor, the Applicant must agree to the following:

1. The value of a Land Bank Structure, is generally established as follows:

**For Principal Primary Residential use** – The Mahoning County Auditor’s Land Value

**For Investor/Commercial use** – shall be determined at the City’s sole discretion by either Fair Market Value (FMV) appraisal or the land value established by the Mahoning County Auditor.

2. Once the value is determined, the Applicant must have the purchase price plus a total of \$5,000.00 or the Mahoning County’s Auditor’s Market Land Value, whichever is greater, in monetary reserves at the submission of the application. Identification and at least six (6) months of certified stamped Bank Statements will be required.
3. All costs associated with labor, materials, supplies, etc., are sole financial responsibility of the purchaser. The purchaser must pull all necessary permits and complete renovations according to the pre-agreed renovation spec.

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4. Development Agreement and Title: The Applicant and the City will enter into a Development Agreement for one (1) year and convey the property within thirty (30) days of the executed Agreement by the City’s Board of Control. The Development Agreement is generally established as follows:

*The Purchaser and the City shall enter into a Development Agreement approved by the City’s Board of Control. The City shall transfer title to the Purchaser within thirty (30) days of the executed Agreement. Renovations shall commence within thirty (30) days after title is transferred to the Purchaser. The purchaser shall complete the renovation within one (1) year after the transfer of the property. If the purchaser fails to commence renovations within thirty (30) days and/or fails to complete the renovation within one (1) year, title to the property shall revert to the City. The property shall be occupied within sixty (60) days after the final completion date of the renovation, in compliance by the City’s Property Code Enforcement. For Primary Use: the property shall be occupied by the purchaser as the purchaser’s principal residence for five (5) years of date of occupancy.*

5. City of Youngstown Employee/Elected Officials Clause: Employees or Elected Officials of the City of Youngstown and their first (1<sup>st</sup>) degree relatives of the said employee or elected official are **not** be eligible to apply for residential or commercial structure’s in the Land Bank’s inventory.

All requests to acquire Land Bank property must submit an application along with respective documentation to the City’s Department of Community Planning and Economic Development (CPED) 26 South Phelps Street, Youngstown, Ohio 44503, 4<sup>th</sup> floor.

Applications and supporting documentations are reviewed by the Department of Community Planning and Economic Development’s Director, City’s Administration, and respective councilperson then subject to approval by the Department of Community Planning and Economic Development’s Director and the City Administration.

Disqualifying factors by the Applicant for Land Bank property include:

- A. Applicant owns real property in Mahoning County that violates any local codes, laws, or ordinances
- B. Applicant owns any real property in Mahoning County that is tax delinquent
- C. Applicant was the owner of any real property in Mahoning County that was transferred as a result of tax foreclosure proceedings

If the Applicant is unable to meet these guidelines, they must inform the City in writing upon submission of the Land Bank Application. The City reserves the right to review the proposed use for the Land Bank lot(s), the merits of the application, and make a decision regarding the Applicant’s application. A completed application does not commit the Land Bank in transferring property to the Applicant.