



CITY OF YOUNGSTOWN
LAND REUTILIZATION "LAND BANK" PROGRAM
VACANT STRUCTURE – INTERESTED PARTY
APPLICATION



This form is a statement of interest only. Receipt of application does not commit the Land Bank to transfer property.

Applicant Contact Information

First Name: _____ Middle Initial: _____ Last Name: _____

Name of corporation/business (if applicable): _____

Name of other property renovation corporations/businesses you have been associated with: (if applicable) _____

Mailing Address: _____ City, State, Zip: _____

Phone Number: _____ Email: _____

Are you a Veteran? _____ Are you a first time home buyer? _____

Requested Property Information

Street Address/Parcel No(s): _____

Please check **one** ownership of property: ___ City of Youngstown ___ Mahoning County Land Bank ___ Other*

*If applicable, a successful property tax foreclosure action is required – a 9 to 12 month process in court before eligible for valid sale.

Please check **one** for the following use: _____ Primary Residence _____ Investor/Commercial

Please provide any supporting documentation with this form if applicable, this will assist the City when reviewing the application. Documentations such as a letter of interest, business plan, work plan, list of contractors, proof of funds, etc.

Land Bank Office Use Only

The below conditions disqualify a property owner from acquiring land through the City of Youngstown Land Bank:

___ Applicant owns real property in Mahoning County that violates any local codes or ordinances

___ Applicant owns any real property in Mahoning County that is tax delinquent

___ Applicant was the owner of any real property in Mahoning County that was transferred as a result of tax foreclosure proceedings

Notices and Waivers:

Please do not attempt to enter the interested property.

Attempting to enter vacant property may result in injury or death, and is punishable in the State of Ohio as a misdemeanor of the fourth degree (Ohio Revised Code Section 2911.21 Criminal trespass).

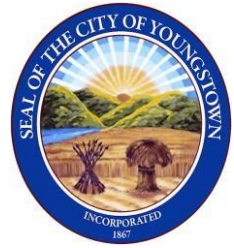
For readily available properties, please check the Mahoning County Sheriff Sale Tax Foreclosures.

Please allow at least 60 days for your application to be processed.

All property is sold AS IS.



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Land Bank Structure Guidelines

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

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.
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 (1st) 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.

I HAVE READ THE CITY’S LAND BANK POLICY AND AGREE TO THE TERMS THEROF.

APPLICANT

DATE

APPLICANT

DATE

**PLEASE MAIL THIS FORM TO: DEPARTMENT OF COMMUNITY PLANNING AND ECONOMIC DEVELOPMENT
26 SOUTH PHELPS STREET, YOUNGSTOWN, OHIO 44503, 4th FLOOR**