



Land Bank

NIP Vacant Lot Purchase Program

PROGRAM DESCRIPTION and FEES

INTRODUCTION

This program helps to transform vacant and blighted properties into productive assets, thereby stabilizing property values and revitalizing streets and neighborhoods. Please note that adjacent landowners have first priority to acquire vacant lots. The Montgomery County Land Bank's (MCLB) NIP (Neighborhood Initiative Program) Vacant Lot Program allows qualified applicants to acquire vacant lots for the purposes of:

- Yard or home expansion
- New construction
- Neighborhood Sponsored Users such as Community Gardens, Green Space or Gathering Areas

APPLICANT QUALIFICATIONS **(PLEASE READ CAREFULLY!!)**

- Not involved in any bankruptcy proceedings in the last 2 years
- No foreclosure actions during the last 2 years on any properties you own
- Real estate taxes and assessment are current during the last 2 years on all properties you own
- In addition to real estate taxes, local, state, and federal taxes must be paid current
- Not involved or convicted of any criminal activity
- No code violations during the last 2 years on any properties you own
- Must currently live or own property in Ohio
- Application for adjacent property owner must be in the same name as property owned

PROPERTY QUALIFICATIONS AND FEES

- Land Bank owned vacant lots that are part of the NIP program
- Fee must be paid to Montgomery County Land Bank in full at time of application. **Cost dependent on Disposition of the Lot**
 - o **\$200 per lot for Adjacent Side Lot/Owner Occupant**
 - o **Fair Market Value for Adjacent Side Lot/Non-Owner Occupant**
 - o **\$200 per lot for Non-Profit Organization**
 - o **At or above Fair Market Value for Business or Residential Redevelopment**

These lots are available at this discounted rate because they are part of the Neighborhood Initiative Program, which utilized Federal Grant money to remove blight from neighborhoods.



Land Bank

NIP Vacant Lot Purchase Program

PROGRAM DESCRIPTION and FEES

PROCESS (May take several months or more to complete)

- Interested party fills out an application form, including affidavit, and submits it along with a copy of their driver's license, and the appropriate fee payable to Montgomery County Land Bank. **CASH IS NOT ACCEPTED**
- Non owner occupant, Non-Profits, and Business/Residential Redevelopment will also be required to complete a Purchase Agreement.
- MCLB reviews applicant and property for eligibility.
- **If in the sole opinion of MCLB, the applicant is found to have falsified statements on the application or fails to fulfill his/her obligations for any reason, the entire fee will be forfeited.**
- MCLB prepares deed transferring ownership to Applicant. **This may take several months to complete.**