



Hamilton County Landbank Property Acquisition Application Commercial/Multi-Unit/Multi-Property Program

Basic Disposition Requirements:

- A. The project must include the development of a multiple housing units (4 +), multiple properties, or a commercial project.
- B. Applicant must have the capacity to undertake the redevelopment of the property.
- C. If the subject property is in an area where we have a neighborhood-based development partner, the Landbank will solicit input from the partner when making its decision.

Applicant Eligibility:

An applicant must satisfy each of the following requirements. If the Applicant is an entity, then “Applicant” shall include the entity as well as any individual that is a principal or majority shareholder of the entity.

Upon submittal of a complete application, the Applicant will be screened for the following:

- A. The Applicant does not own any real property with outstanding orders for the violation of state and/or local property codes.
- B. The Applicant does not have a history of owning real property in a chronic nuisance state, except if such state may be attributed solely to a prior owner.
- C. The Applicant has not been the subject of criminal/civil prosecution for property maintenance code infractions within the last five years.
- D. The Applicant does not own real property that is in a tax delinquent status.
- E. The Applicant was not the owner of real property on which any foreclosure filing has been commenced within the last five years.
- F. The Applicant is a resident of Hamilton County or, alternatively, the Applicant has designated a local agent authorized to accept service of process on behalf of the Applicant.
- G. If the Applicant is an entity, then the entity is properly registered with the State of Ohio.

General Terms of Sale:

- A. Purchase Price: This will be based off the Price shown on the Landbank’s website for each property. These prices were developed using market research as well as analysis of each property’s viability for redevelopment and considers the total investment made by the Landbank to date. All prices are preliminary and subject to change. Final Sale price will be determined based on proposed use, location, surrounding property values, condition of the property, and proposed project timeline.
- B. Redevelopment Terms: All purchasers will be contractually required to develop the proposed project within specific time frames.
- C. Maintenance: The purchaser must maintain the property during and after the redevelopment.
- D. Property Taxes: The purchaser must agree to timely pay all property taxes that become due after the transfer.
- E. The purchaser agrees to accept the property *as is* in its condition at the time of sale.



A. APPLICANT INFORMATION

1. Applicant Name: _____

Contact person, if applicant is a company or non-profit: _____

Applicant Address: _____

E-mail: _____ Phone: _____

2. Which property or properties are you applying for?

Address	Parcel ID

3. Please list the address and/or parcel numbers of all property in Hamilton County that the Applicant currently owns or has owned in the last three years:

B. COMMERCIAL, MULTI-UNIT, AND MULTI-PROPERTY DEVELOPMENTS

I. EXPERIENCE

Will you be hiring a builder?

___ Yes; if so, who: _____

___ No

Do you have prior new construction experience?

___ Yes; if so, explain: _____

___ No

Do you have prior rehabilitation experience?

___ Yes; if so, explain: _____

___ No

Do you have prior general contracting experience?

___ Yes; if so, explain: _____

___ No

Do you have any other relevant residential new construction or rehabilitation experience?

___ Yes; if so, explain: _____

___ No



II. DETAILS OF REDEVELOPMENT

Residential Unit Count	
Commercial Square Footage	
Intended Use	
Tenants	

- A. Describe your intended scope of work. **Please note: Most applicants have not seen the inside of the property when they fill out an application, so these will be your best guesses based on any information you have about the property or the typical condition of similar buildings.** If your application is approved, you will have the opportunity to go through the building with any contractors and inspectors you hire to determine whether you wish to acquire the property in its current condition.

- B. Describe any work you have already completed on the project. Do you have plans or architectural drawings? If so, please attach these. Have you had discussions with the local municipality or any other economic development entities? Have you begun site work on neighboring properties?

- C. How long do you estimate the rehab to take? _____

- D. Who will perform the work? Please list the names of any known or likely contractors or subcontractors, and their contact information, if you will not perform all the work yourself.



- E. To show your proof of funds, **please attach one or more of the following:** 1) a recent pay stub, 2) a recent bank statement, or 3) a loan pre-approval letter if you already have financing in place. If you will seek financing, please let us know.

III. SOURCE(S) OF FUNDS

Owner Equity	Source	
Cash		
Other (specify)		
Total Owner Equity		

Debt Financing		
First Mortgage		
Other (specify)		
Total Debt Financing		

Soft Loans, Grants, Down payment Funds, Other Subsidy		
Second/Third Mortgage		
City Funds		
State Funds		
Federal Funds		
Other (specify)		
Total Grants/Soft Loans/Subsidy		

TOTAL FUNDS PROVIDED	
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IV. USE(S) OF FUNDS

Predevelopment Costs	Note areas Applicant will self-perform	
Acquisition cost - Purchase price will be negotiated between Landbank and buyer.		
Demolition		
Architecture/Engineering/ Environmental Assessment		
Legal/Closing costs		
Broker's fee		
Other (specify)		
Total Acquisition Costs		0



Construction (Hard Costs)

Environmental Remediation		
Construction Costs		
Construction Contingency		
Landscaping		
Other (specify)		
Total Construction Costs		0

Financing Costs

Construction Interest		
Financing Expense		
Other (specify)		
Total Financing Costs		0

Soft Costs

Property Taxes		
Insurance		
Permit Fees		
Legal Fees		
Other Holding Costs		
Soft Cost Contingency		
Other (specify)		
Other (specify)		
Total Soft Costs		0

Project Management Costs

Developer Fee		
Consultant Fee		
Other (specify)		
Total Developer Costs		0

TOTAL DEVELOPMENT COSTS	0
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1. Intended use of the redeveloped property:

Applicant will occupy the redeveloped property.

Applicant will sell the redeveloped property.

Applicant will lease the redeveloped property.

If you intend to sell or lease the redeveloped property, what purchase price or rent do you expect to receive? _____

2. If your application is approved, what name(s) do you want on the deed?



V. THE PITCH

The Port Authority development staff reviews all HCLRC applications and will contact you with either denial or preliminary approval of the project. All approved Applicants for Multi-unit, Multi-property, and Commercial developments may be required to give a live pitch of their development to the Port Authority staff at our office at 3 E. 4th St., Suite 300, Cincinnati, OH 45202. For your pitch you should be prepared to present and discuss the following:

- Your development experience and completed past projects
- End-product of the development
- Partners/Contractors that will be involved in this project
- Detailed financial plan for development costs
- Details of owner equity and debt financing
- Details of any expected/assumed public subsidy
- Post-development cash flow statement
- Maintenance plan for maintaining properties during construction
- Community support for the project

The undersigned agrees to the required terms of this application and attests that this application is submitted with proper authority and the information contained herein is true, accurate and complete.

Applicant:

Print or Type Name

Date

Signature

Submission:

Please send completed applications to the HCLRC at applications@cincinnatiport.org OR via mail to: Hamilton County Land Reutilization Corporation, Attn: Applications, 3 East 4th Street, Suite 300, Cincinnati, OH 45202.