

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

APPLICANT INFORMATION					
1. Applicant Name:					
Contact person, if applicant is a company or non-profit:					
Applicant Address:					
	Phone:				
2. Which property or prop	rties are you applying for?				
Address:	Address:				
Parcel ID:	Parcel ID:				
Address:	Address:				
Parcel ID:	Parcel ID:				
Address:	Address:				
Parcel ID:	Parcel ID:				
APPLICANT ELIGIBILITY					
rehabilitation, an applican application, if the named well as any entity within w	perty or take control of property for purposes of development must satisfy each of the following requirements. For purposes of pplicant is an individual, then "Applicant" shall include the individual ich the applicant is a principal or a majority shareholder; if the Applit" shall include the entity as well as any individual that is a principal entity.	this al as icant			
_	ent, the Applicant represents and warrants to the Hamilton County lat the corresponding statement is true and accurate:	Land			
	does not own any real property with outstanding orders for the viola ocal property codes. Applicant Initials:	tion			
	does not have a history of owning real property in a chronic nuisand such state may be attributed solely to a prior owner. Applicant Init				



	C. The Applicant has not been the subject of criminal/civil prosecution for property maintenance code infractions within the last five years. Applicant Initials:
	D. The Applicant does not own real property that is in a tax delinquent status. Applicant Initials:
	E. The Applicant was not the owner of real property on which any foreclosure filing has been commenced within the last five years. ApplicantInitials:
	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. Applicant Initials:
	G. If the Applicant is an entity, then the entity is properly registered with the State of Ohio. Applicant Initials:
	st the address and/or parcel numbers of all property in Hamilton County that the Applicant owns or has owned in the last three years:
COMMERC	CIAL, MULTI-UNIT, AND MULTI-PROPERTY DEVELOPMENTS

### Basic Requirements:

- A. Applicant must have the capacity to undertake the redevelopment of the property.
- B. The project must include the development of a multiple units, multiple properties, or a commercial property.
- C. The property must be on the HCLRC's available properties list, available at <a href="https://www.hamiltoncountylandbank.org">www.hamiltoncountylandbank.org</a>, or the HCLRC must give the Applicant prior approval of the acquisition of the parcel.
- D. If the subject property is in an area where we have a neighborhood-based development partner, then the project must generally be approved by the applicable partner. The Landbank will solicit input from the partner when making its decision.



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. A lower offer price will only be considered if the applicant can demonstrate how a price reduction would increase the beneficial economic impact of the proposed project.
- 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 the redevelopment.
- D. Property Taxes: The purchaser must agree to timely pay all property taxes that become due after the transfer.

#### YOUR EXPERIENCE

Tell us about your experience developing real estate projects, rehabbing buildings, or whatever type of work your project will require. Include an attachment if you need more space. Please include specific addresses, descriptions of projects, the type of tasks you have completed, and photographs of past projects if you have them. If you will use contractors rather than completing all the work yourself, tell us that, and tell us the scope of work for which you have hired or will hire contractors.		



## THE REDEVELOPMENT

Tell us about your project, including what work you have accomplished so far, the estimated cost of development, and your plan for financing the development. Include an attachment if you need more space.

A. Describe your development. How does the parcel(s) for which you are applying fit into your project? What do you want to do with this property? What work will be required (painting, installing new floors, installing new appliances, tuckpointing, landscaping)? Will this work need to be permitted?

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?

	Hamilton County Landbank
C. How lor	ng do you estimate the project to take? What variables may lengthen the process?
	ill perform the work? Please list the names of any known or likely contractors or ctors, and their contact information, if you will not perform all the work yourself.
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E. Project Financing: If you will pay for the project with cash on hand, please include a recent bank statement showing the funds you will use. If you will self-pay as you go, include a recent pay stub. If you will seek financing let us know, and if you already have financing in place, attach your loan preapproval letter. Please fill out the following Sources and Uses Table, or attach your own if you already have one:

### **Sources 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		
<u>Uses of Funds</u>		
Predevelopment Costs	Note areas Applicant will self-perform	
Acquisition cost - Purchase price will		
be negotiated between Landbank		
and buyer.		
Demolition (5)		
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
<b>Project Management Costs</b>		
Developer Fee		
Consultant Fee		
Other (specify)		
	Total Developer Costs	0
TOTAL DEVELOPMENT COSTS		0

F. 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?

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



### **PARTNERS/COMMUNITY SUPPORT**

If you will be working with any partners, neighborhood groups, non-profits, or neighbors on this project, tell us about who you will be working with and how.		

### 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 are required to give a live pitch of their development to the Port Authority staff at our office at 3 E. 4<sup>th</sup> 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

[Signature page follows]



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 <a href="mailto:applications@cincinnatiport.org">applications@cincinnatiport.org</a> OR via mail to: Hamilton County Land Reutilization Corporation, Attn: Applications, 3 East 4<sup>th</sup> Street, Suite 300, Cincinnati, OH 45202.