

Stark County Land Reutilization Corporation

Residential Rehab Program

Policies and Procedures

Mission Statement

“To strategically acquire properties, return them to productive use, reduce blight, increase property values, support community goals and improve the quality of life for county residents.”

Introduction

Within the residential rehab procedure, properties will be acquired by the Stark County Land Reutilization Corporation (Land Bank) and will be rehabilitated "in-house." The Land Bank will act as the developer itself and complete the renovation by bidding out the work to a list of pre-qualified contractors. In such an instance, the Land Bank develops a plan and site-specific specifications for the rehabilitation that meet or exceed its “Housing Quality Standards”, selects qualified contractor(s), and then oversees the rehabilitation work through to completion. Once the renovations are fully completed, the property will be listed and sold to a qualified buyer.

Property Eligibility & Site Selection

- a. The Land Bank will conduct thorough assessments of properties to identify potential candidates for rehabilitation, within in Stark County, Ohio.
- b. The Land Bank shall consider certain criteria for site selection that may include:
 - a. Location and condition of the property
 - b. Condition of the surrounding neighborhood and/or community
 - c. Estimated cost of renovation
 - d. Estimated value of the property post-renovation
 - e. Historical/ architectural value of the property
 - f. Financial resources available for acquisition and renovation
 - g. Projected length of time for transfer of such properties to the ultimate purchaser
- c. The SCLRC reserves the right, in its sole discretion, to accept or reject any offer on a property.

Title Acquisition

- a. The Land Bank will consider acquiring property through tax foreclosure, in-lieu of foreclosure, direct purchase, donation or other legal means deemed acceptable by the Land Bank.
- b. Once a property is identified, the Land Bank will initiate the process of acquiring title to the property.
- c. Legal and financial due diligence will be performed to ensure a clear and marketable title.

Work Write-Up

- a. Once a property is acquired by the Land Bank a qualified rehab inspector from the Stark County Regional Planning Commission (RPC) Staff will be assigned to complete a comprehensive work write-up outlining the necessary rehabilitation activities.
- b. The work write-up will detail all required repairs, renovations, and improvements to be completed for the property and provide an overall cost estimate for the work.
- c. The Land Bank, at its own discretion, may allow deconstruction to salvage important historic materials or architectural details from the structure prior to the start of renovation.

Bidding Process

- a. The Land Bank will solicit bids from qualified contractors through a competitive bidding process.
- b. Selection criteria will include, but not be limited to, the contractor's experience, cost estimates, and adherence to project time lines.
- c. The Land Bank may give preference to contractors based in and/or with a substantial physical presence in Stark County, Ohio.

Contractor Agreement

- a. Prior to the selection of a contractor and execution of a contract, the Land Bank will verify that the bidding contractors are not on any local, state, or federal contractor debarment list.
- b. Upon selection, the Land Bank will enter into a formal agreement with the selected contractor.
- c. The agreement will outline the project scope, timelines, payment terms, and performance expectations.

Work Completion and Verification

- a. The assigned rehab inspector from the RPC will closely monitor the project and verify that all work outlined in the write-up is completed to the required standards.
- b. Regular inspections will be conducted at different stages of the rehabilitation process.
- c. The assigned rehab inspector will conduct a final walk-through inspection prior to the contractor's final payment for the project.
- d. All transactions, decisions, and project milestones will be documented for accountability and future reference.

Property Resale

- a. Once the rehabilitation is complete and the property meets all applicable standards, it will be listed for resale.
- b. The resale process will adhere to local real estate regulations, and efforts will be made to ensure the property contributes positively to the community.
- c. A real estate agent, or broker, selected by the Land Bank will assist in the marketing of the property. The Land Bank will establish a list price and will offer the property for sale through its website, on social media, through direct solicitation of potential buyers, and will provide opportunities to view the property in person.
- d. The Land Bank will consider all reasonable written offers from potential purchasers/transferees under this program. Whenever appropriate, the Land Bank reserves the right to give priority to offers that designate an owner-occupied end use; from purchasers including but not limited to first-time homebuyers or veteran homebuyers. The Land Bank shall not be obligated to accept any offer presented and within its discretion may continue to consider additional offers any time before acceptance of an offer.
- e. The qualifications of potential purchasers/transferees are described in the following section "Qualified Owners/Transferees".

Qualified Purchasers/Transferees

To prevent repeat delinquency, the Land Bank has established qualifications for end users, purchasers, and transferees of rehabilitated properties. These qualifications include but are not limited to:

- The purchaser/transferee may not have owned or resided at the premises at the time of a foreclosure, that lead to Land Bank acquiring the property.
- The purchaser/transferee may not own any real property within Stark County that:
 - Has any un-remediated citation or violation of Ohio statute or local ordinance, including zoning, building, or property maintenance codes;
 - Is delinquent on any property taxes or assessments;
 - Previously owned property in Stark County, Ohio that was transferred or forfeited as the result of a tax foreclosure within the past five years.

The above conditions disqualify a potential purchaser from acquiring property from the Stark County Land Bank.

The Stark County Land Bank reserves the right to accept or reject any offers to purchase a property through this program, including the right to reject all proposals and remove properties from a listing.