

General Land Bank Policies

Property listings and reserved properties. City’s Land Bank Program revised its policies to better align with the City’s Housing Strategy and other City initiatives. As inventory decreases, the Land Bank Program is seeking to be more deliberate in how we use the remaining inventory and prioritize projects that fulfill the goals outlined in the Strategy, especially affordable housing. Generally, the Land Bank will be listing fewer properties to sell to the general public. Most Land Bank parcels will be held for ongoing community development and affordable housing projects, including the following:

1. In 2019, the Central Ohio Community Land Trust was established under the Central Ohio Community Improvement Corporation (County land bank program) to redevelop land bank lots into affordable homeownership housing. The land banks are working to increase and expand the land trust throughout the City and County. Parcels are reserved to meet the future needs of this initiative.
2. For over thirty years, the Land Bank Program has worked with various community development corporations and other non-profit organizations to provide affordable housing opportunities in Columbus. The land bank provides the land that is combined with a mix of Federal and local funds to make affordable housing a reality. These funding sources (loans and grants) require affordability restrictions on the tenants/homeowners after project completion. Examples include Habitat for Humanity, Healthy Homes, Franklinton Development Association, and other partners.
3. The Land Bank Program is looking for opportunities to match existing inventory with adjacent parcels for multi-family, mixed use, and (in some cases) commercial development. Depending on the size of the land bank site, affordable units may be required to access the land bank property and the City may require ongoing compliance with a restrictive covenant. Sites for market rate projects will be priced based on comparable values of similar properties. The intended development must include the redevelopment of the Land Bank parcel. Requests for the purchase of adjacent will be reviewed on a case by case basis.

Owner Occupant and Moderately Priced Housing Incentives. The Land Bank Program offers a price reduction for properties being redeveloped by an owner occupant and investors providing moderately affordable housing. Land Bank properties listed for sale will be first offered (or exclusively offered) for participants in these programs.

1. Owner Occupied Incentive Program: Since the beginning of the Land Bank Program, individuals have purchased land bank properties to redevelop and use as their family home. In 2021, the Land Bank Program introduced this program to provided future homeowners a priority chance to purchase a land bank structure for renovation and receive a discounted purchase price. We expanded this program for vacant lots for those buyers who have the ability to hire a builder to construct their house. To participate, the buyer must live in the house for at least five years after completion.
2. Moderately Priced Housing Program: For 2023, the Land Bank Program introduced a new incentive program for developers wanting to provide housing affordable to homeowners at or below 120% AMI or renter at or below 80% AMI. Participants must agree to ongoing affordability monitoring and other deed restrictions.

Side Yard Sales/Improved to Own. Most Land Bank properties were previously platted for the development of single-family houses. Many of these lots were developed with a house that was previously demolished. To meet the growing demand for housing, the Land Bank will no longer sell properties to expand the adjacent owner’s yard. There must be a plan for redevelopment. Exceptions may be made for properties that are unlikely to be developed, such as lots too small to build a structure.

Equitable Development Working Group. In 2024, the Department of Development started a Department level review process of development projects to ensure those projects comply with various City policies and initiatives. These include Opportunity Rising, LinkUS, Zone-In, and the Columbus Housing Strategy. Certain projects,

including multi-family, commercial development, and projects including multiple parcels, will be reviewed by the Department's Equity Assessment Working Group. The Working Group will review projects and make recommendations on Land Bank applications.

Properties listed for sale. The Land Bank Program uses an external website to advertise properties for sale which may be found on our website or through this [link](#). The listing will contain general information about the property, price, and a link to apply online. Listings will generally include initial deadlines for the incentive programs and other applications. Listings may include additional requirements, package multiple parcels together, and/or use alternative process for applications (such as a request for proposals). An internal committee will review the applications submitted and select a proposal based on a variety of factors, such as price, development plan, financial capacity and track record of applicant, consistency with adopted City Plans and Policies, and other factors.

An application is required for all purchases of property. No sales contracts will be accepted. Applications will not be processed until all required information is provided. If an application is incomplete, it may be rejected or other completed applications will be given priority. Applicant may be required to submit additional information; failure to submit this information may result in the rejection of the application. If applicant wishes to deed the property to their organization, articles of incorporation, certificate of good standing, and a resolution authorizing the purchase will be required. The City reserves the absolute right to accept or reject any and all applications and offers to purchase, including the right to reject all proposals and remove properties from the listings. Applications require the acceptance of the following:

1. All work requires appropriate City permits and close-out of these permits, including building, zoning, and similar requirements.
2. All transfers include deed restrictions and agreement to finish a plan for redevelopment. All deeds contain reversionary language allowing the City to regain ownership and possession of the property if the buyer fails to meet their development plan, meet the timelines agreed to in this application, or violates the other restrictions described in the deed. Additional deed restrictions and restrictive covenants maybe required for projects designed to encourage affordable housing, owner occupancy, and other City initiatives.
3. A buyer may not sell the property prior to completion of the project and Final Inspection. It is the responsibility of the buyer to notify the City on the progress of construction and, upon the completion of the project, allow the City to physically inspect the work PRIOR TO OCCUPANCY OR SALE. The City may start the reversion process if the buyer does not notify the City of completion of the project or does not timely respond to requests from the City for project updates. If the property is reverted, the buyer will not be reimbursed for any losses and will be ineligible to purchase future land bank properties. To retain eligibility to purchase future properties, the buyer may request to transfer the property back to the City or discuss other options if the project cannot be completed.
4. All property is sold "as-is". Buyer agrees to accept title to the property in its "as is" condition, without any warranties or representations by the City including, without limitation, the property's suitability; habitability; fitness of buyer's intended purposes of the property; environmental site conditions; zoning; adequacy of utility services; warranties of merchantability; or defects in the property's title. Buyer agrees to hold harmless and release the City for all conditions known or unknown to the property.
5. Buyer agrees to indemnify, protect, hold harmless, defend, and release the City from any claims, losses, damages, costs, or expenses including, without limitation, all reasonable attorneys' fees asserted against, incurred, or suffered by the City resulting from any contract breaches, personal injuries, or property damages occurring in, on, about, or related to the property resulting from any causes, except resulting from the acts or omissions of the City or the City's agents, employees, or contractors. Nothing in this article restricts City's rights and remedies available at law or in equity.