

Property Transfer Policy Straight Sale (“As Is” Program)

The vast majority of CCLRC property are distressed and, in many cases, in need of significant repair. To this end, property that the LRC sells/transfers may be structured in a manner that permits the LRC to enforce recorded covenants or conditions upon the title pertaining to standards for property renovation; the purpose of this policy is to ensure that LRC property is renovated to agreed upon specifications, standards and within a reasonable time frame.

To acquire a LRC property, a potential transferee is required to: (1) identify a property that is marked “For Sale” on the land bank website (<http://www.cuyahogalandbank.org>), (2) review each of the conditions enumerated below, (3) provide the LRC evidence of financial ability to pay for any required repairs, (4) submit a completed Property Purchase Application and (5) submit purchase agreement. The Property Purchase Application can be downloaded from <http://www.cuyahogalandbank.org/forms.php>. All Property Purchase Applications and purchase agreements are to be sent to the attention of Dennis Roberts who can be contacted at (216) 698–8653. Once the transferee submits the above documents, the LRC will communicate to the transferee that the offer has been accepted, rejected, counter offered, or indicate that another offer is already pending.

The policies below pertain to sale/transfer of property for which the future use is residential:

1. The transferee must not own any real property that is in violation of the state and/or local codes or have a history of code violations.
2. The transferee must not own any real property that has a history of being a site of criminal activity.
3. The transferee must not own any real property that is tax delinquent.
4. The transferee may not have lost title to any property due to non-payment of taxes within the past five years.
5. The proposed use of the property must be consistent with current zoning requirements unless a waiver for non-conforming use has been secured prior to the transfer.
6. The end use of the property must be in compliance with local government priorities, with written evidence of support from local government for any project over 5 units.
7. All transfers will be in compliance with fair housing and marketing regulations.

8. The LRC may sell a property to a potential transferee below list price so a transferee is advised to make his best offer and terms will be negotiated by the LRC staff.
9. For all propertie(s) transferred to any non-Cuyahoga resident(s), the purchaser must designate a local agent authorized to accept notice on behalf of the purchaser.