



POLICIES & PROCEDURES

Section 1: Mission Statement

The Knox County Land Reutilization Corporation (the “**Land Bank**”) strengthens neighborhoods and preserves property values by strategically returning vacant, abandoned, tax-delinquent, and other properties to their most productive, and highest-and-best uses through a transparent and fair process.

Section 2: Authority

The Land Bank has been designated by the Knox County Board of Commissioners as the sole agency to act on the Commissioners’ behalf to reclaim, rehabilitate, and reutilize vacant, abandoned, tax-foreclosed, or other real property in the County.

These policies and procedures (“**Policies and Procedures**”) were adopted by the Board of Directors of the Land Bank on March 9, 2018 and serve to guide the Land Bank’s activities pursuant to Ohio Revised Code (“**ORC**”) Chapters 1724 and 5722.

- A. Delegated Authority. Unless otherwise provided in these Policies and Procedures, the Board of Directors of the Land Bank *delegates* to the Land Bank President or the President’s designee the authority to:
 - 1. Acquire and dispose of property on behalf of the Land Bank;
 - 2. Contract with third parties on behalf of the Land Bank;
 - 3. Determine the fair market value of real property owned by the Land Bank;
 - 4. Determine the potential for renovation of structures on property owned or to be owned by the Land Bank; and
 - 5. Expend funds consistent with the Land Bank’s approved annual budget.

- B. Actions Inconsistent with these Policies and Procedures. The authority provided herein may only be exercised consistent with these Policies and Procedures. Any actions by Land Bank staff or contracted third parties on behalf of the Land Bank, that are inconsistent with these Policies and Procedures will *have no effect* unless ratified by the Board of Directors of the Land Bank.

- C. Variations and Amendments. Any action in derivation from these Policies and Procedures, or changes or amendments to be made to the provisions of these Policies and Procedures, must be approved by the Board of Directors in a meeting duly held according to the Land Bank's Code of Regulations.

Section 3: Acquisition Policy

As part of its primary mission, the Land Bank shall acquire properties in order to improve the quality of neighborhoods or commercial districts, increase property values, assemble sites for future development, create diverse housing opportunities, and return properties to the tax rolls. The Land Bank may acquire properties at the request of prospective transferees, or it may choose to acquire a subject property with the intention of rehabilitating the property for future sale to as-yet unidentified transferees.

- A. Acquisition, Generally. The Land Bank will assess the condition, marketability, potential holding and maintenance costs, and possible end users of every subject property prior to its acquisition. When possible, the Land Bank will conduct a complete condition assessment of any structures prior to acquisition. The Land Bank may only acquire property that has *clear and marketable title*, except for delinquent property taxes which may be abated under relevant provisions of the ORC. When determining whether to acquire a subject property, the Land Bank will assign priority to those already with an end-user designated and awaiting disposition.
- B. Sufficient Funding and Maintenance Plan. The Land Bank must have available funds to hold and maintain a subject property for an extended ownership period. Unless otherwise provided herein, prior to acquiring a subject property, the Land Bank must have a maintenance plan on file in accordance with Section 6 of these Policies and Procedures.
- C. Pre-Acquisition. Prospective end users, community stakeholders, or other interested parties may submit a *Request for Property Investigation* to the Land Bank (see **Exhibit A**). The Land Bank will assess properties brought to its attention under such a *Request for Property Investigation* for potential acquisition.
- D. Properties Considered for Acquisition. Specific properties may be acquired by the Land Bank when **any** one of the following is true:
 - 1. The subject property is eligible for *tax foreclosure* or appears on the Auditor's Forfeited Land List.
 - 2. *Deed-in-lieu of foreclosure* is offered by the current property owner and no liens are attached to the subject property, with exception made for delinquent taxes, assessments, penalty, interest, and fees.

3. The subject property is to be *donated* by the current property owner, free and clear of all liens, including delinquent taxes, assessments, penalty, interest, and fees.
4. The subject property is *requested by a qualified end-user* or community-based organization for ultimate acquisition and redevelopment.

Acquisition in this circumstance is prioritized when the Land Bank's participation is necessary to move forward a redevelopment project that (a) acts as a catalyst for further development; (b) is part of a comprehensive development plan; (c) supports infrastructure, public, and green space development; or (d) reduces blight in the community.

5. The subject property is *located in a designated reinvestment area*, such as a Community Reinvestment Area ("**CRA**") or a Downtown Redevelopment District ("**DRD**"), with the Land Bank's acquisition of the property in direct support of strategic neighborhood or corridor stabilization and revitalization plans.
6. The subject property will be *demolished upon acquisition*, and its demolition furthers blight elimination efforts and neighborhood or corridor revitalization plans.
7. The subject property is eligible to be *transferred under a disposition program* as described under Section 4 of these Policies and Procedures.
8. The subject property will create or expand *green or community space* of any kind, including urban agriculture areas.
9. The subject property's *cloudy title issues* prevent it from being developed, or redeveloped, to its highest-and-best use.
10. The subject property is *mortgaged-foreclosed or in receivership* and is located in a neighborhood or corridor targeted by the local community for remediating blight, addressing disinvestment, or preventing further decline.
11. The subject property is *available for immediate occupancy* without need for substantial rehabilitation.
12. The subject property is part of a *land assemblage development plan* by the Land Bank, the Area Development Foundation, Inc. (the "**Foundation**") or other community-based entities.
13. The subject property advances the local community's plan for *historic preservation*.

14. The subject property is likely to generate sale proceeds, representing revenue in support of the operations of the Land Bank.

E. Environmental Conditions. The Land Bank must be aware of any environmental conditions for previously used industrial and commercial properties, including so-called brownfield properties. This may involve requiring the completion of Phase I and Phase II environmental assessments, among other due diligence steps, prior to acquisition of a subject property by the Land Bank. If any adverse conditions are determined to be present on the subject property through such preliminary assessments, a remediation plan must be in place before its acquisition by the Land Bank.

F. Acquisition through Tax Foreclosure.

1. The Land Bank staff are to meet regularly with the Knox County Treasurer and Knox County Prosecutor and their respective staff to strategically coordinate acquisition of properties through tax foreclosure.
2. When a subject property is eligible under Ohio law and determined by the Land Bank Board to be of sufficient priority and importance, the Land Bank may coordinate with the Knox County Treasurer and Knox County Prosecutor to investigate and file an *expedited tax foreclosure action* through the Knox County Board of Revision.
3. When a subject property represents an acquisition priority for the Land Bank, the Land Bank may coordinate with the Knox County Treasurer and Knox County Prosecutor to investigate and file a *judicial tax foreclosure action* through the Knox County Court of Common Pleas.
4. For properties subject to tax foreclosure, the Land Bank may acquire title to properties through direct transfer following judgment. The Land Bank will provide formal notice to the Knox County Treasurer and Knox County Prosecutor when electing to acquire a property through direct transfer following judgment.
5. If the Land Bank elects to acquire a property through direct transfer, it may subsequently amend or rescind its election and will promptly notify the Knox County Treasurer and Knox County Prosecutor of its decision prior to transfer.
6. In lieu of a direct transfer, or when property conditions are sufficiently unknown, or if direct transfer is determined not to be the best means of acquisition, the Land Bank may elect to allow properties to be auctioned through the Knox County Sheriff.
7. Upon acquisition after tax foreclosure, the Land Bank will instruct the Knox County Auditor to remove all existing applicable delinquent taxes, assessments, charges, penalties, and interest as a matter of law, and exempt the property from future

taxes and assessments for the entire period the Land Bank owns the subject property.

G. Acquisition from the Forfeited Lands List.

1. The Land Bank may acquire a subject property identified on the Knox County Auditor's forfeited lands list when the property is an acquisition priority.
2. When the Land Bank intends to acquire a subject property on the forfeited lands list, it will provide notice of such to the Knox County Auditor and will instruct the County Auditor to remove all existing applicable delinquent taxes, assessments, charges, penalties, and interest as a matter of law, and exempt the property from future taxes and assessments for the entire period the Land Bank owns the subject property.
3. Prior to acquisition, the Land Bank will conduct a full condition assessment of any structure on property identified on the Knox County Auditor's forfeited lands list.
4. The Land Bank may assess, secure, and market a subject property on the forfeited lands list prior to taking title to the property.

H. Acquisition through Donation.

1. The Land Bank may only acquire a subject property by private donation if clean, marketable title has been verified.
2. The Land Bank requires prospective donors to provide, at donor expense, a competent title examination prior to acquisition and may request a current property owner's commitment of title, again at donor expense, as a condition of donation.
3. Before acquiring a subject property, the Land Bank will conduct a complete condition assessment of any structure on property that may be privately donated.
4. If requested by the donor, the Land Bank, as an eligible tax-exempt, charitable organization, will acknowledge the donation.
5. The donor will be solely responsible for reporting and determining the value of any property donated to the Land Bank.
6. Unless the property is abandoned land and eligible for *deed-in-lieu* of foreclosure, the Land Bank will require prospective donors to pay all delinquent taxes, assessments, charges, penalties, and interest prior to private donation.

I. Acquisition through Deed-in-Lieu of Foreclosure.

1. The Land Bank may acquire a subject property by *deed-in-lieu* of foreclosure according to the following:

- a. If a property has been certified as tax delinquent and abandoned land but is otherwise free from liens, encumbrances, and restrictions affecting title;
- b. Prior to a judgment of foreclosure, if the current property owner contacts the Land Bank requesting a *deed-in-lieu* of foreclosure and the subject property is otherwise eligible for acquisition under these Policies and Procedures;

No later than ten (10) days after making such a request, the current property owner meets in-person with Land Bank staff to sign a purchase agreement and deed transferring all right, title, and interest in the subject property to the Land Bank;

By the time of the in-person meeting or within a specified period shortly thereafter, the current property owner will have made and demonstrated full payment of all court costs due in the foreclosure action; or

- c. Following notification to the Knox County Treasurer and Knox County Prosecutor, as well as any court with jurisdiction over the matter authorizing transfer or dismissal, the Treasurer and Prosecutor each consent to the Land Bank acquiring a subject property by *deed-in-lieu* of foreclosure (as applicable).

2. Notwithstanding the foregoing, the Land Bank and Knox County Treasurer may elect to proceed with filing a tax foreclosure action against any delinquent property rather than accept a *deed-in-lieu* of foreclosure.

3. When accepting a *deed-in-lieu* of foreclosure, the Land Bank will provide written certification to the Knox County Auditor that the property is “abandoned land” as that term is defined in ORC Section 323.65(A).

J. Acquisition through Purchase. The Land Bank may acquire a subject property through purchase if no other means of acquisition are available and acquiring the property is a priority.

K. Post-Acquisition.

1. Upon acquiring a subject property on which a structure exists, the Land Bank will

conduct a complete condition assessment (if not already completed), secure the property, add the property to the Land Bank's maintenance schedule, and prepare a marketability assessment.

2. As soon as practicable following acquisition, the Land Bank will move forward with property disposition, demolition, or marketing in accordance with these Policies and Procedures.

Section 4: Disposition Policy

As part of its primary mission, the Land Bank shall dispose of properties in a manner that will improve the quality of neighborhoods or commercial districts, increase property values, assemble sites for future development, create diverse housing opportunities, and return properties to the tax rolls. The Land Bank is best served in identifying and working with transferees which will take title to subject properties and return them to productive use. For subject properties on which improvements have been built, and are not intended to be demolished, the Land Bank has a particular interest in ensuring such properties are rehabilitated and brought up minimum quality standards as established by the Land Bank.

- A. Eligible Transferees. A prospective transferee will submit a *Transfer Application*, in a format designed by the Land Bank, to purchase or acquire subject property owned, or to be owned, by the Land Bank. The *Transfer Application* will require the prospective transferee to describe his or her qualifications to rehabilitate and maintain the subject property in accordance with the Land Bank's minimum specifications and local building standards. In all circumstances, the Land Bank reserves the right to deny transferring its subject properties to prospective transferees which, solely in the estimation of the Land Bank, are not eligible under these Policies and Procedures. To facilitate its redevelopment mission and return property to long- term productive use, the Land Bank requires each prospective transferee to satisfy **all** the following criteria:
 1. Individuals and business entities which were the prior owners of a subject property at the time of the tax foreclosure action transferring title to the Land Bank are ineligible transferees of such property from the Land Bank. For this section, ineligible transferees include shareholders, partners, members, and officers of the business entity owner and immediate family members of the individual owner.
 2. Transferees must not own any other real property within Knox County that (a) has any un-remediated citation or violation of Ohio statutes or local ordinances; (b) is tax delinquent; or (c) was transferred to a local government as a result of tax foreclosure proceedings during the five (5) years preceding application to the Land Bank to acquire the subject property.

3. The subject property must not have been used by the transferee, or an immediate family member of the transferee, as his or her personal residence at any time preceding application to the Land Bank to acquire the property (except in rental cases).
4. Additional criteria may be imposed by the Land Bank on a case-by-case basis involving the disposal of property, which criteria may include, but are not limited to, the following:
 - a. Transferee has demonstrated its funding sources and has the financial wherewithal to see the project through to completion;
 - b. Transferee has a clear plan to improve the subject property;
 - c. There exist pre-lease agreements for the subject property with potential tenants;
 - d. Transferee has demonstrated its previous experience in community redevelopment projects;
 - e. Transferee's development team demonstrates sufficient qualifications to ensure project success;
 - f. Transferee demonstrates it will invest sufficient amounts of its own equity into the project;
 - g. A realistic and sufficient timeline has been presented for project completion;
 - h. There exists ample evidence of community support; and
 - i. Any other information the Land Bank may require.

- B. Financial Consideration. In every transfer of real property, the Land Bank will require good and valuable consideration in an amount determined by the Land Bank in its sole discretion and consistent with these Policies and Procedures. Land Bank property will be sold for its fair market value, but not less than \$300, except regarding properties eligible under the *Side Lot Disposition Program*.

Fair market value will be determined by the Land Bank consistent with these Policies and Procedures.

Title examination and insurance, if desired by the transferee, as well as any required county recording fees, are solely the responsibility of the transferee and are not to be included in the Land Bank's sale price.

Consideration will be in cash. The Land Bank may accept deferred financing, performance of contractual obligations, or other obligations and responsibilities of the transferee in lieu of cash, at the Land Bank's sole discretion. The Land Bank will not accept cash consideration through installment payments.

- C. Marketing Properties Owned by the Land Bank. The Land Bank will maintain a list of properties available for acquisition by transferees. The list will include basic property

information, such as the Knox County Auditor's tax parcel ID, street address, local jurisdiction, square feet and availability. Such list will be displayed in a manner determined by the Land Bank to best reach members of the general public and may include a website listing or hard copy lists maintained in the offices of the Land Bank and the County Commissioners. The Land Bank will prioritize disposition according to the following rank order: (i) transferees as owner-occupants; then (ii) transferees to rent to immediate family members; then (iii) transferees seeking rental, land contract, or resale opportunities.

D. Side Lot Disposition Program.

1. Qualified Properties. Properties eligible for inclusion in the *Side Lot Disposition Program* must meet **all** the following criteria:
 - a. The subject property constitutes vacant, unimproved real property.
 - b. The subject property is owned or being acquired by the Land Bank, either as an unimproved lot or with a plan to demolish any structures thereon.
 - c. The subject property is physically contiguous to adjacent property with at least 50 percent common boundary line on one side.
 - d. Eligible side lots are parcels contiguous to a transferee's adjacent property or contiguous to another eligible side lot.
 - e. Intended use of the subject property must be disclosed by the transferee prior to disposal. The use must comply with any applicable zoning and be an approved use as specified by the municipality or township. The transfer may include restrictive covenants requiring the use of the subject property to be consistent with the described use.
2. Pricing. For each respective transaction, the Land Bank will offer up to two (2) contiguous parcels to qualified side lot end users for the total price of \$100. Additional parcels may be sold for the purchase price of \$100 per parcel. The size of the side lot parcel offered under this *Side Lot Disposition Program* will not affect the purchase price, but the Land Bank may consider lot size in determining whether to include a property in the *Side Lot Disposition Program*.
3. Transfer Procedure.
 - a. The Land Bank will accept applications from contiguous property owners to acquire a subject property as a side lot.
 - b. The Land Bank will attempt to facilitate a transfer of a subject property to a single side-lot owner whenever possible.
 - c. In the event *multiple adjacent property owners* desire to acquire the same side lot, the subject property may be divided and transferred to the interested contiguous property owners. To facilitate the transaction, the Land Bank may

require the interested adjacent owners to pay the costs of a survey to split the subject property; this cost is in addition to the sale proceeds collected by the Land Bank. In such instances, a contiguous property owner needing the subject property for a driveway, or to satisfy other local zoning code compliance issues, will receive priority.

- d. The Land Bank will prepare and provide a *quit claim deed* for the subject property and otherwise facilitate its closing with the transferee(s).

C. Disposition of Vacant Properties. Unimproved property the Land Bank owns or intends to acquire generally is eligible to be purchased through the *Vacant Lot Disposition Program*, pursuant to the requirements listed below. The Land Bank Board reserves its right to dispose properties through means other than this *Vacant Lot Disposition Program* to accomplish other, higher-ordered priorities. This program should not be used in circumstances involving vacant contiguous lots, which are handled best under the Land Bank's *Side Lot Disposition Program*.

1. Qualified Properties. Subject property eligible for inclusion in the *Vacant Lot Disposition Program* must meet **all** the following criteria:

- a. The subject property constitutes vacant, unimproved real property.
- b. The subject property is owned, or otherwise will be soon acquired, by the Land Bank, either as an unimproved lot or with the intention of demolishing any structures thereon.
- c. Intended use for the subject property must be disclosed by the transferee prior to disposal. The use must comply with any applicable zoning and be an approved use as specified by the municipality or township. A letter of support or opposition for the proposed use submitted by community groups or the local political subdivision will be a factor in any final decision of the Land Bank.
- d. The transfer may include restrictive covenants requiring the use of the subject property to be consistent with the described use.

2. Transfer Procedure.

- a. The Land Bank will accept *Transfer Applications* from prospective transferees wishing to acquire a vacant lot.
- b. The Land Bank will prepare and provide a *quit claim deed* for the subject property and otherwise facilitate closing with the transferee.

D. Disposition of Improved Properties. Improved property the Land Bank owns or intends to acquire is eligible to be purchased through the *Improved Property Disposition Program*, pursuant to the requirements listed below. The Land Bank Board reserves its right to dispose properties through means other than this *Improved Property Disposition Program* to accomplish other, higher-ordered priorities.

1. Qualified Properties. Subject property eligible for inclusion in the *Improved Property Disposition Program* must meet **all** the following criteria:
 - a. The subject property includes a residential or commercial structure.
 - b. The subject property has been inspected by the Land Bank as to its potential for rehabilitation.
 - c. The subject property is owned or soon to be acquired by the Land Bank.
 - d. Intended use for the subject property must be disclosed by the transferee prior to disposal. The use must comply with any applicable zoning and be an approved use as specified by the municipality or township. A letter of support or opposition for the proposed use submitted by community groups or the local political subdivision will be a factor in any final decision of the Land Bank.
 - e. The transfer may include restrictive covenants requiring the use of the subject property to be consistent with the described use.

2. Transfer Procedure.
 - a. The Land Bank will accept *Transfer Applications* for improved properties from individuals, companies, governments, non-profit agencies, or others who wish to acquire one or more improved properties.

 - b. Improved properties may be transferred under one of the following scenarios:
 - i. An improved property available for *immediate occupancy* may be transferred directly to a qualified transferee; or

 - ii. A subject property in *need of repair prior to occupancy* may be transferred as follows:
 1. The transferee must complete the renovation work on the subject property and pass a safety and habitability inspection within a negotiated renovation time period.

 2. Closing will be handled using a *Renovation Enforcement Note and Mortgage*, a *Deed in Escrow*, or a *Reverse Deed-in-Escrow*, each as outlined below. These closing instruments are necessary given the Land Bank may be working with unproven contractors, community groups, or individuals; the Land Bank nevertheless must ensure the subject property is brought up to at least minimum standards. Irrespective of whichever instrument is selected for closing, it shall remain in effect until such terms have satisfied the Land Bank's expectations.
 - a. *Renovation Enforcement Note and Mortgage*: Title will transfer to the transferee at closing, at which time the purchaser will personally

execute the Renovation Enforcement Note and the Renovation Enforcement Mortgage, which will secure the subject property. The amount of the Renovation Enforcement Note shall be the greater of the sale price of the property or the Land Bank's projected renovation costs for the property. When the renovation work is complete and has passed the Land Bank's safety and habitability inspection, the Land Bank will provide the purchaser with written confirmation that the property is safe, functional, and habitable in satisfaction of the Land Bank's conditions and will record a satisfaction of the Renovation Note and Mortgage.

- b. *Deed-in-Escrow*: The Land Bank will retain title to the property at closing, and the deed transferring title to the purchaser will be held in escrow with the closing agent. The Land Bank will issue a notice to proceed allowing the purchaser to move forward with the renovation work. Entry into a deed-in-escrow arrangement gives the transferee equitable title to the subject property, and thereby an insurable interest. Title will transfer following completion of the renovation work and passage of the Land Bank's safety and habitability inspection. In this way, the subject property remains tax free as a matter of law during the period rehabilitation work is being completed. When the renovation work is complete, and the purchaser has passed the Land Bank's safety and habitability inspection, the Land Bank will instruct the closing agent to transfer title in the property to the purchaser. At that time, the transferee pays the purchase price for the property.
 - c. *Reverse Deed-in-Escrow*: Title will be transferred to the purchaser. The purchaser will simultaneously execute a deed transferring title back to the Land Bank held by the escrow and title agent during the renovation time period. The deed held in escrow will be voided and released following completion of the renovation work and passage of the Land Bank's safety and habitability inspection. This alternative exists for those circumstances in which the transferee's insurance agency or lender insists on the transferee having actual title to the subject property.
3. If the Purchaser fails to renovate the subject property during the renovation period, or otherwise fails to comply with the terms of a purchase agreement, a default will occur. Any Enforcement Note will become due and payable, as applicable. The purchaser can convey the property back to the Land Bank *in lieu of* payment of the indebtedness and foreclosure. The Land Bank will have the right to foreclose on any

Enforcement Mortgage as necessary to retake title and possession to the property.

Section 5: Demolition Policy

One of the primary functions of the Land Bank is blight elimination; demolishing vacant and abandoned structures is a key tactic in reducing the effects of disinvestment and decay on neighborhoods and corridors. On its own accord, the Land Bank may cause demolition to occur at any of the following times: in conjunction with disposition of a subject property to a qualified transferee; as the Land Bank identifies side lot transferees to take title to under the *Side Lot Disposition Program*; or as part of the Land Bank's efforts to assemble land for future use.

- A. Property Inspection. Prior to acquisition, the Land Bank will evaluate the current condition of any structures on a subject property. Following an evaluation, the Land Bank will make a final decision regarding any demolition to occur on the property.
- B. Asbestos Survey and Asbestos Contractor. If its evaluation indicates demolition is prudent, and the subject property is an acquisition priority, the Land Bank will obtain an asbestos survey from a qualified asbestos remediation consultant. If survey results indicate abatement is necessary, the Land Bank may contract with specific asbestos contractors to ensure compliance with all relevant standards and current environmental regulations.
- C. Selection of Demolition Contractors and Awarding Contracts. The Land Bank will maintain a list of qualified demolition contractors. From time to time, the Land Bank will prepare detailed bid specifications for one or more demolition projects and solicit bids from the qualified contractors. Properties may be bundled for bid purposes. Contracts are to be awarded to qualified demolition contractors providing the best bargain to the Land Bank. To streamline its processes, the Land Bank may contract with qualified demolition contractors which have their own asbestos remediation expertise and certifications in satisfaction of this Section 5.

Executed demolition contracts are to include the following terms and conditions: (i) qualified demolition contractors are to obtain all necessary permitting; (ii) all demolition and disposal activities are to be conducted in compliance with relevant safety and environmental regulations; (iii) a scope of work that details the total removal of identified structures (including but not limited to structures' foundations or substructures, driveways, walkways and septic tanks); and (iv) the cleared lot will be graded and grass will be planted. The Land Bank may include additional contract requirements as necessary.

Deconstruction of a structure may be permitted to recover important historic materials or architectural details. A nonprofit or community group with demonstrated experience

in deconstruction may request such an approach to the Land Bank regarding a specific property scheduled for demolition. The Land Bank reserves the right to deny such requests in circumstances in which health and safety concerns or timely coordination of the demolition make deconstruction impractical.

- D. Post-demolition. Prior to releasing final payment under a demolition contract, the Land Bank will inspect the subject property to ensure the qualified demolition contractor fulfilled all contract requirements. If the Land Bank continues to hold title to the property after such demolition, the Land Bank will establish a maintenance plan for the subject property in accordance with Section 6 of these Policies and Procedures.

Section 6: Maintenance Policy

It is the general position of the Land Bank to work with qualified transferees, local organizations, and community-minded stakeholders to return a subject property to productive, private ownership as soon as possible. The Land Bank acknowledges it may, from time to time, acquire property requiring regular maintenance for extended duration until qualified transferees are identified.

1. Maintenance Property Defined. A subject property is considered a *Maintenance Property* in the following circumstances: (a) the Land Bank acquires a subject property with improvements built thereon, and such property is intended to be held for some length of time by the Land Bank; (b) a property is in need of rehabilitation and the title to which will be held by the Land Bank during the period of rehabilitation under a *Renovation Enforcement Note and Mortgage* or related instrument; or (c) when the Land Bank acquires a vacant lot without a designated transferee.
2. Maintenance, Generally. The Land Bank will keep a Maintenance Property in general upkeep and according to applicable local standards for the duration of the Land Bank's ownership. The Land Bank prioritizes entering into maintenance service partnerships with public-sector vendors or not-for-profit organizations, whenever possible. When maintenance services are provided by a partner local government, maintenance tasks under this Section 6 may be scheduled and coordinated with said local government's existing maintenance schedule. Absent the availability of such preferred arrangements, the Land Bank may solicit bids from private, for-profit vendors to satisfy the Land Bank's maintenance needs across its property holdings portfolio. The Land Bank may bid-out such maintenance work across bundled Maintenance Properties or for specific, individual such properties.
3. Maintenance Standards.
 - a. Upon acquiring a Maintenance Property with improvements built

thereon, the Land Bank will engage a maintenance vendor to: (i) remove all trash and debris; (ii) change-out locks; (iii) board-up or otherwise secure the Maintenance Property; (iv) terminate all utilities; and (v) winterize (when necessary).

- b. Upon acquiring a Maintenance Property that is vacant and without any improvements built thereon, the Land Bank will engage a maintenance vendor to: (i) remove all trash and debris; and (ii) mow the grass; and (iii) substantially remove weeds.

- c. As to the Land Bank's ongoing obligations for its Maintenance Properties, the Land Bank will engage a maintenance vendor to: (i) mow the property regularly as needed, to a length of 4-6 inches at each mowing; (ii) trim any additional vegetation on a vacant unimproved property or on the frontage of improved property regularly as needed; (iii) keep the property free of litter and debris; (iv) remove dead or dying trees, as available resources permit; and (v) board-up or otherwise secure any open entry points on vacant structures that the Land Bank owns, as necessary and as available resources permit.

EXHIBIT A

Request for Property Investigation