

Land Bank Policy

Mission Statement:

The Goal of the Altamont Land Bank is to return tax delinquent property to production benefiting the community. When considering proposals to the Land Bank, preference will be given to projects that support home ownership, improve neighborhoods and otherwise advance the economic and social interests of the City of Altamont, Kansas, and its residents.

Conditions set on Land Bank Properties:

The Governing Body of the City of Altamont serves in the capacity of the Land Bank Board of Trustees and makes all final decisions on Land Bank property conveyances.

The Land Bank Board of Trustees will annually, and as needed, identify development areas which are actively being developed. Any Land Bank properties in these particular geographical areas will be held for the developer(s) for that area. Any Land Bank parcels in active development areas will be marked as “not available for purchase” in the Land Bank published inventory list.

Land is conveyed with no guarantee as to quality or content, subject to covenants stated in the Land Bank Deed. Any parcel failing to meet requirements listed in the Deed may be subject to reversion to the Land Bank. Applicants will forfeit any funds spent on the property.

The Land Bank Board of Trustees may set a different minimum price on any Land Bank Property and may set a minimum price on commercial/industrial zoned properties and those containing structures.

Gift in Lieu of Judicial Foreclosure Process - the Land Bank Board of Trustees reserves the right to accept or reject gifts. Persons gifting will be responsible for title report fees.

All Land Bank fees may be waived for Community Development Corporations (CDC) or Community Housing Development Organizations (CHDO).

The Land Bank Board of Trustees reserves the right to accept or reject any or all proposals without cause.

The Land Bank may aggregate and sell land for use as community parking. If an applicant wishes to purchase property for mixed uses business parking, it must state that intent on the application. Only parking that is for the benefit of community improvement will be considered by the Land Bank. Once the Land Bank parcel is conveyed for community parking, the owner will be responsible for the upkeep of the improved paved surface.

When completed proposals are accepted by the Land Bank, a review and recommendations of the proposal is completed by City staff.



Applicant's proposals are forwarded with recommendations to the Land Bank Board of Trustees.

The City staff, 30 days prior to the sale of any property owned by the Land Bank, will publish in the official City newspaper a notice announcing such sale. At the time of publishing such notice, the Land Bank staff will notify adjacent property owners of the pending property available for sale.

CDC/CHDO Emergency Economic Recovery Program:

1. Land Bank accepts the return of properties from CDC/CHDO per their written request.
2. At CDC/CHDO discretion, Land Bank and CDC/CHDO execute a written contract whereby CDC/CHDO has the exclusive option to repurchase the property for expenses incurred by Land Bank.
 - a) Option is for a one year period, subject to two additional, mutually agreed, one year renewals.
 - b) Whether the Land Bank will renew the option will be considered as part of the annual review of areas of actively developed properties.
 - c) Consideration for the option is that the CDC/CHDO maintain the property, at its expense, in compliance with all codes and ordinances.
 - d) CDC/CHDO has 10 days after written notice from Land Bank to cure any code or ordinance violations. Failure to timely do so terminates the option.
3. CDC/CHDO may exercise the option to repurchase at any time during an option period.
4. All other Land Bank Policies apply to these properties.

Conditions for Applicants Prior to Purchase of Land Bank Property:

Applicant must not be delinquent on any licenses or taxes in Labette County. (For these purposes, participation with the City of Altamont or Labette County Payment Plan(s) constitutes delinquency).

Applicant must not have any current code enforcement violations at properties they own or not have any outstanding violations.

Conditions for Applicants After Purchase of Land Bank Property:

All applicants' property must be properly maintained with no notices to appear in court for code violations.

Applicant must not be delinquent on any licenses or taxes in Labette County.

Land Bank Procedures

- Lots will be generally sold for \$200. The Land Bank Trustees may set a different price based on condition and value of lot.
- The City staff will notify the Land Bank Trustees of lots that contain Razing assessments. Lots with razing assessments will be abated.
- A confirmation letter will be mailed to applicants within 30 days of the denial or acceptance of their application by the City of Altamont Land Bank Board of Trustees.
- Applicant must agree with Conditions set forth above in Land Bank Policy.
- The adjacent land owner will have priority for right of first refusal. Adjacent is defined as immediately touching the applicant's property on the right or left.
- Applicant must completely fill out the Land Bank Application. Application assistance from the City staff is available prior to formal submittal of the application. However, incomplete applications will



not be accepted for consideration but will be returned to the applicant with an explanation of what needs to be completed for a possible future submittal.

- If multiple proposals are received for a specific property, all applicants will be asked to make a best and final offer on the property. No new applications will be allowed after the best and final offer letter is sent out. In addition to the bid price proposals will also be evaluated on their ability to finance the project.
- All other proposals will require review and approval of the Land Bank Board of Trustees.
- If no qualified adjacent owner shows interest in the vacant property, consideration may be given for community development efforts.

Process for Development on Land Bank Properties:

- The priority is for home ownership or economic development.
- If only one property is under consideration and is not in a targeted development area, the applicant must completely fill out the Land Bank Application. Application assistance from the City staff is available prior to formal submittal of the application. However, incomplete applications will not be accepted for consideration but will be returned to the applicant with an explanation of what needs to be completed for a possible future submittal.
- If the property under consideration is not in a targeted development area, the applicant must exhibit the financial ability of completing the project by submitting a letter of credit or a pre-approval letter from your bank.
- If the property under consideration is not in a targeted development area, the applicant must attach drawings of the proposed structure for City staff to review. At a minimum, the drawings should consist of the following: (1) The location of the building or structure; (2) The building work proposed; (3) The outside dimensions of the building by floors and dimensions of the basement (if any); (4) Building Plans for New Construction of Buildings; (5) Such other information as may be pertinent to the issuance of the application. The structure should be compatible with the existing neighborhood.
- If multiple proposals are received for a specific property, all applicants will be asked to make a best and final offer on the property. No new applications will be allowed after the best and final offer letter is sent out. In addition to the bid price, proposals will be evaluated on their ability to finance the project, the quality of the building, the compatibility of the building with existing neighborhoods, individual experiences with building, and if the proposal is for homeownership.
- Proposals that are accepted will need to submit all plans to the City staff prior to the building commencement. City Staff can send this information to successful applicants.
- An agreement between the successful applicant and the City of Altamont is suggested when lots are being used for development. In the agreement such things shall be noted and established:
 - Timeline for completion of construction or development (extension of timelines must be approved by the Land Bank Board)
 - How properties will be handled if terms of agreement are not carried out. (i.e. property reverts to city, applicant is assessed a fee for time not completed)
- Community Development Corporations/Community Housing Development Organizations applicants should begin construction and shall substantially complete the same, within 24 months after the purchase of the Land Bank property. In the event that construction is not completed within 24 months, the successful CDC/CHDO must notify the City Administrator in writing to request an extension.

Approved this 13th day of August, 2020 by the City of Altamont Governing Body.

Richard Hayward, Mayor

