

Property Application

Application for Purchase

Note: Land Bank does not pay brokerage or referral fees without prior approval from the Executive Director on a perproperty basis. If a buyer is represented by an agent, commissions and fees will need to be negotiated directly with the buyer.

Applicant Information: First Name:	Last Name:
Email:	
Telephone:	
Address:	
Address Type: □Residential □ Business	
Contact Information (If different from above) First Name:	Last Name:
Email address:	
Telephone:	
Additional Applicant Information: Age:	
□ 25-34	
□ 35-44	
□ 45-54	
□ 55+	
☐ Prefer not to say	
Ethnicity:	
☐ American Indian or Alaska	
☐ Native	
☐ Asian	
☐ Black or African American	
☐ Native Hawaiian or Other Pacific Islander	
☐ Caucasian	
☐ Prefer Not to Say	



Gender: ☐ Male ☐ Female ☐ Non-Binary ☐ Prefer Not to Say
Purchasing As: □ Individual □ Business □ Nonprofit
First-Time Buyer Yes No No
First-Time Investor Yes No No
Eligibility Questionnaire Please answer "Yes" or "No" to each of the following questions:
Do any properties you own currently have?
If you answered "Yes" to any of the above questions, please provide an explanation along with what steps are being taken to remedy these issues.
Explanation:



Offer Information

Property Address:
Asking Price:
Offer Amount:
Please add any details or further supporting information explaining your offer amount above:
Proposed Use & Plans* Please provide a description of your intended use of the property.
*Please provide any additional materials to support your proposed financing of this property and any associated development.
Proposed Financing* How do you plan to finance the purchase and any development of this property?
*Please provide any additional materials to support your proposed financing of this property and any associated development.
City Planning & Zoning Information Enter details of any discussion(s) with the City of Omaha Planning Department concerning this property and its proposed use. (If none, leave this section blank.
Name of Department Contact:
Date of Most Recent Discussion:
Please provide a brief summary of the discussion(s), including dates, details, and any conclusions or action steps.



Certifications & Fees

Are you willing to pay the following fees:		
□\$25 Application Fee (non-refundable)		
\square \$750 Down Payment to the title company of y	our choice at the time of signing a Purchase Agreement.	
Do you agree to the terms of:		
☐ Land Bank Disposition Summary (See attache	d)	
☐ Land Bank Compliance Agreement (See attack	ned)	
Are you represented by a realtor? Applicant is	responsible for all realtor fees.	
Name of Realtor		
Summary and Agreement		
	nd that all information contained herein is true. If any portion of this y, is false or is a misrepresentation of this material facts, this application	ion
I agree to discuss my plans for this property with Omaha Lead (402) 731-3045 prior to signing a pu	City Planning (402) 444-5150 and Public Works (402) 444-5371 and archase agreement.	
Printed Name	Signature	
Date		

Submission Instructions:

- Please return your completed application to our office during normal business hours or by mail.
 - Omaha Municipal Land Bank
 1905 Harney Street, Suite 224
 Omaha, NE 68102
- Please ensure the following is included with your application when submitted:
 - o \$25 Application Fee
 - o Forms of accepted payment: Money order or check

OMAHA MUNICIPAL

LANDBANK



A STEP-BY-STEP GUIDE TO OUR DISPOSITION PROCESS AND PROCEDURE



INTEREST

Potential buyer reaches out to OMLB via email, phone or by applying to purchase a property on the website. The Land Bank's response at this stage is largely educating the buyer on the property ad the process to purchase it.



REVIEW

- Prepare property detail sheets
- Send prospective buyer list to Parks
- Send prospective lot list to Planning
- Double check buyer and land information
- Create agenda



BOARD

- The Board reviews only those applicantions, purchases and donations that were approved by the Committee
- Board approves, rejects or sends back to Committee for further review
- Board clears delinquent taxes and special assessments so properties have clear titles prior to close



POST SALE

- The Land Bank updates records to reflect sale
- Establishes compliance monitoring dates
- Communicates compliance monitoring expectations to the buyer





- Applicant name
- Contact information
- Voluntary demographic information
- Offer price
- Proposed use
- Planned financing

COMMITTEE



- The Acquisition & Disposition Committee reviews applications in accordance with the Land Bank's mission
- Approve, reject or counter offers
- Purchase agreements are signed, contingent upon Board approval

DUE DILIGENCE



- Purchase agreements go to the title company
- Permits reviewd
- · Final financing reviewed
- Title company performs title search and prepares title report and document
- Closing documents sent to the Land Bank for review
- Closing documents signed

RELEASE



- Development complete
- Document construction & request photos and information for publicity & records
- Title company requests release of the development requirement
- Buyer takes Warranty Deed and is free to transfer the property



Compliance Agreement

All Land Bank properties are sold with a specified redevelopment timeline; everything listed in your job-cost estimate must be complete within that timeline.

Currently, purchasers have 9 months for the renovation of a single-family residential property and two years for other types of property; the redevelopment timeline will be specified in your application and purchase agreement.

We will regularly check in on redevelopment progress after closing and sign off as soon as the redevelopment is complete. If redevelopment does not happen within the specified timeline, the property reverts back to Land Bank ownership, as-is. If you believe you may need an extension, please contact us as soon as possible.

