



Property Purchase Application

Application for Purchase

The Omaha Municipal Land Bank seeks to dispose of properties to responsible buyers who can successfully demonstrate their ability to maintain, develop, or rehabilitate the property for productive use. Please complete all sections of this application and submit all required documentation.

For questions or assistance with completing this application, please contact the Omaha Municipal Land Bank at 402-800-1240 or by email at info@omlb.org.

Applicant Information:

First Name:

Last Name:

Email:

Telephone:

Address:

Address Type:

- Residential
- Business

Are you purchasing the property as any of the following?

- Individual
- Business:
- Nonprofit:

Contact Information (If different from above)

First Name:

Last Name:

Email address:

Telephone:

Additional Applicant Information:

Age:

- 18-24
- 25-34
- 35-44
- 45-54
- 55+
- Prefer not to say

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White

Gender:

- Male
- Female
- Non-Binary
- Prefer Not to Say

First Time Buyer

- Yes
- No
- Not Sure

First Time Investor

- Yes
- No
- Not Sure



City Council District:

- District 1
- District 2
- District 3
- District 4
- District 5
- District 6
- District 7
- Not Sure

Eligibility Questionnaire

Please check “Yes” or “No” to each of the following questions:

In the past five years, do you or any corporation of which you are an owner own property that had any of the following?

Active code violations with the City of Omaha?

- Yes
- No

Special Assessments?

- Yes
- No

Tax Delinquencies?

- Yes
- No

Tax Foreclosure Judgments?

- Yes
- No

Utility Delinquencies?

- Yes
- No

If you answered “Yes” to any of the above questions, please provide an explanation below and include what steps are being taken to remedy these issues.



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, including dates, details, and any conclusions or actions steps.

Certifications & Fees

Are you willing to pay the following fees:

- \$25 Application Fee (non-refundable)
- \$750 Down Payment to the title company of your choice at the time of signing a Purchase Agreement. The amount of this earnest deposit may vary based on the total purchase price of the property.
- Disclosure: Information provided in this application may be used for reporting purposes.

Please read and acknowledge each of the attached documents.

- Land Bank Disposition Summary (See attached)
- Land Bank Compliance Agreement (See attached)
- Land Bank Closing Requirements (See attached)



Summary and Agreement

I hereby certify that I have read this application and that all information contained herein is true. If any portion of this information, either intentionally or unintentionally, is false or is a misrepresentation of this material facts, this application will be void and will not be approved.

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:
 - \$25 Application Fee
Forms of accepted payment: Money order or check

OMAHA MUNICIPAL LANDBANK

   
omahalandbank.org
info@omlb.org

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

DISPOSITION PROCESS & PROCEDURE





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.





CLOSING REQUIREMENTS

The following items must be submitted to the Land Bank within 90 days of the executed purchase agreement in order to close on a property that has been approved for sale by the OMLB Board of Directors. Buyers who have plans to conduct any new construction projects will be required to submit the following:

Approved Building Permits to Conduct Construction

- Buyer applies for a permit with City Planning (project renderings included in application)
- City Planning notifies Land Bank staff when application is submitted
- City Planning reviews (single family homes take 2-4 weeks for approval)
- Buyer submits proof of permit approval to Land Bank staff

Proof of financing for the entire development project

- Buyer submits approved Construction Loan or Builder LOC documentation to Land Bank staff – included (but not limited to) in the loan application are the following:
 - Personal financing statements, paystubs, taxes
 - Estimate of construction costs (with supporting bids)
 - Plot plan / Blueprints
 - General Contractor / Builder resume and licensing
 - Construction timeline
 - Earnest money agreement on lot
 - Zoning classification
 - Proof of insurance
- Buyer submits approved documentation from other funding sources (review as needed).

Conduct Other Due Diligence

- Buyer works with City Planning for sewer disconnections/connections that happen on private property and before the right-of-way, including cost estimate for work to be done.
- Buyer works with Public Works to review new sewer disconnections/connections that require the street to be torn up (if applicable).
- Buyer works with MUD or a contractor to gather a cost estimate of work to be done (if applicable).

By acknowledging this form, I understand that if my application is approved by the OMLB Board of Directors and a purchase agreement is signed, the above requirements must be submitted to the Land Bank in order to proceed with closing on a property.

