

PURCHASING LAND BANK PROPERTY

Our mission is to transform distressed properties into community assets.

What is the purchasing process?

- Check out available properties at www.omahalandbank.org
- Register for a free account in order to submit an application
- Submit an electronic application for each property, including:
 - Intended future use**
(owner-occupant, rental property, etc.)
 - Rehab plan and estimate**
(use our provided minimum job cost estimate or provide your own detailed job cost estimate from a licensed contractor)
 - Timeline for redevelopment**
(single-family residential renovations must be complete within **9 months** of purchase date; other properties have a **2 year** renovation timeline)
 - Info on partners, grants or special programs**
relevant to redevelopment
 - Proof of funds** available for purchase and rehab
(pre-approval or proof of funds letter from a bank)
 - \$25 Application Fee** (one fee paid annually)
- After we receive your completed application, we will send you a Purchase Agreement
- Offers to purchase are due by **4 pm** on the last Monday of each month (please see the listing comments for the property for a specific due date)
- In the event of multiple offers, auctions will be held on the first Tuesday of the following month
- A down payment of \$750 (or full purchase price if less than \$750) is also due on the first Tuesday of the following month if the application is accepted

The OMLB Board of Directors accepts or rejects offers to purchase at Board Meetings held on the second Wednesday of each month at 9 am in the Jesse Lowe Conference Room, 3rd Floor, Civic Center, 1819 Farnam Street; **Board Meetings are open to the public and you are welcome to attend!**

PURCHASING LAND BANK PROPERTY

OMAHA
MUNICIPAL
LANDBANK

What do we do for you?

We value your partnership and want to make purchasing Land Bank property easy and affordable!

All of our properties:

- Are sold as-is
- Have utilities turned on (when possible)
- Have a clean and clear title
- Are cleaned of personal effects and debris
- Are maintained until sold
- Are secured until sold
- Are required to be redeveloped within a specified timeline

What do we require from you?

If you'd like to purchase one of our properties, you must not have any current:

- Code Violations
- Condemnations
- Vacant Lot Ordinance Violations
- Special Assessments
- Tax Delinquent Properties
- Tax Foreclosure Judgments
- Utility Delinquencies

We value your partnership!

We couldn't fulfill our mission without you! While we can make property readily available, we need community partners like you to invest in our community and make redevelopment happen. If you have any questions, have a property to sell or just want to learn more, we're here for you! Please reach out anytime.

402.800.1240

info@omlb.org

omahalandbank.org

¿Habla español?

Contacte a nuestro Asistente Administrativo Juan Mancinas-Rangel al 402-800-1240 o juanm@omlb.org.

