



VACANT PROPERTY ACQUISITION

APA CLEVELAND PLANNING & ZONING WORKSHOP
NOVEMBER 13, 2015

Our Mission

The mission of the Cuyahoga Land Bank is to strategically acquire properties, return them to productive use, reduce blight, increase property values, support community goals and improve the quality of life for county residents.



Our Purpose

- To facilitate the acquisition, reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed or other real property
- To efficiently hold and manage real property pending reclamation, rehabilitation and reutilization.
- To assist governmental entities and other non-profit and for-profit entities in the assembly of real property and the clearing of title in a coordinated manner.
- To promote the healthy, sustainable economic and housing development of the county and region.



Our Progress

Total Properties Acquired: 5,829

Total Properties in Inventory: 1,786

Total Properties Disposed: 4,043

Total Properties Demolished: 3,777

Total Facilitated Renovations: 1,182

*June 2009 to Present



PROPERTY ACQUISITION

▶ Sources

- ▶ Board of Revision/Forfeiture
- ▶ GSEs
- ▶ REOs
- ▶ Individual Donations

▶ Due Diligence

- ▶ Title Work Order and Review
- ▶ Assessment Level 1 Request

▶ Closing and Title Transfer

- ▶ Preparation and Execution of Closing Documents
- ▶ Recording Deed

▶ Transfers and Sales

- ▶ Pass Through Agreements
- ▶ Vacant Lot Transfers to Municipalities



PROPERTIES ACQUIRED BY SOURCE, 2014

