

Procedure for Acquisition / Redevelopment (Eligible Use E)

(actions to be undertaken by Community and/or Developer)

1. Submit the Acquisition/Redevelopment Setup Form to Neighborhood Stabilization Coordinator so that NSP eligibility can be determined and an Environmental Review may be undertaken.
2. (A) Obtain an appraisal of the property (only required if foreclosed) if the anticipated value of the acquisition is estimated at \$25,000 or higher.
(B) Obtain a Broker's Price Opinion (BPO) if the anticipated value of the proposed acquisition is estimated at \$25,000 or less
(C) Submit documentation of 1% purchase discount from appraised value to HCCD (only if foreclosed).
3. Submit copy of the Voluntary Acquisition Letter with certification of receipt by the seller. Refer to www.hamiltoncountyohio.gov/commdev for Acquisition Letter guideforms and other applicable materials.
4. Submit NSP Tenant Protection documentation if property is foreclosed.
5. Submit documentation to HCCD verifying that the structure on the property is currently vacant and utilities are shut off.
6. Provide proof of foreclosure or abandonment (if applicable).
Foreclosed: A home or residential property has been foreclosed upon if any of the following conditions apply: a) the property's current delinquency status is at least 60 days delinquent under the Mortgage Bankers of America delinquency calculation and the owner has been notified of this delinquency; b) the property owner is 90 days or more delinquent on tax payments; c) under state, local, or tribal law, foreclosure proceedings have been initiated or completed; or d) foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or services that is not an NSP grantee, subrecipient, contractor, developer, or end user.
Abandoned: A home or residential property is abandoned if either a) mortgage, tribal leasehold, or tax payments are at least 90 days delinquent, or b) a code enforcement inspection has determined that the property is not habitable and the owner has taken no corrective actions within 90 days of notification of the deficiencies, or c) the property is subject to a court-ordered receivership or nuisance abatement related to abandonment pursuant to state or local law or otherwise meets a state definition of an abandoned home or residential property.
7. Submit copy of Purchase Contract and HUD-1 Settlement Statement as attachments to Certification Request for Payment form (see Item 7)
8. Submit Certification/Request for Payment Form:
 - a. Must be an original with signatures from two Community Officials.
 - b. Recipient of check must be on the County's Vendor List (if not on list, have recipient fill out Vendor Form)
 - c. Can pay for acquisition directly at closing or can reimburse the Community or Developer.

9. After closing, submit to HCCD a final signed copy of the HUD-1 Settlement Statement.

10. Next Steps:

- a. Proceed to demolition (refer to demolition procedures handout) and redevelopment.
- b. Redevelopment activities must be completed during the grant period and may include:
 - i. New Construction of residential units (owner or renter-occupied)
 - ii. Community gardens
 - iii. Passive parks
 - iv. Green space
 - v. Market gardens
 - vi. Gateway entries to neighborhoods or streets
 - vii. Off-street public parking areas
 - viii. Neighborhood connector trails and walking paths
 - ix. Side yard expansions or dividing and landscaping a parcel between two adjacent homeowners
 - x. Native plantings

(*Note: Items ii. – x. may not be financed with NSP funds)