

**Glynn-Brunswick Land Bank Authority  
Property Acquisition Guidelines**

**Acquisition**

All individuals that intend to acquire property from the Land Bank Authority must prove the ability to obtain the financial resources to complete the proposed development/project. Individuals and entities must be current on their property tax (no outstanding balances or delinquencies for personal or business property) to acquire property from the Land Bank Authority. Purchased properties from the Land Bank Authority are to be used for the following applications:

- Buildable property, wherein facilities constructed add value to site.
- Home ownership and affordable housing.
- Land assemblage for neighborhood revitalization projects.
- Return of the property to productive tax paying status.

**Land Disposition**

Land disposition shall be evaluated by the following factors:

- Intended use of the property. This process is to ensure that the property transfer process meets and facilitates existing municipality’s redevelopment efforts.
- Nature of the disposition process and identity of the person / entity scheduled to receive the property.
- An appeals process is available to prevent arbitrary decisions. Appeals are to be prepared legibly in writing and directed to the attention of the members of the Board of Directors. Rejected applicants shall receive a written response within 15 – 30 days explaining why the proposal was denied.
- Proposals are considered on a first come, first served basis. In the event of two proposals being received on the same day for the same property, after evaluation of the proposal for completeness and compliance with GBLBA policies, priority will be given as outlined in the schedule below, with category (1) receiving highest priority, and category (6) the lowest.

\*Listed below is the schedule which will describe types of interested parties who can purchase properties from the Land Bank Authority.

<b>Disposition Schedule of Interested Purchasers (Ranked in Order)</b>	
(1)	Community Housing Development Organizations (CHDO’s) Community Development Corporations (CDC)
	Government Entities
	Non-Profit Institutions (such as academic institutions)
(2)	Employees of Glynn County, the City of Brunswick, Glynn County Board of Education, or a Federal or State Agency that works in Glynn County
(3)	. Entities that are a partnership, limited liability corporation, or joint venture composed of a non-profit corporation and a private for-profit entity
(4)	Adjacent Property Owner(s)
(5)	Local Developers with a proven track record and the capacity to complete projects
(6)	Others not included above, subject to GBLBA approval.

**Disposition Fees**

A nominal pricing system that includes administrative fees is detailed. The price is final and

determined by members of the Board of Directors of the Land Bank Authority.

- Land Bank staff will review each land parcel disposition proposal with the appropriate revitalization staff personnel to ensure accordance with the municipality’s redevelopment plans and efforts.
- As part of the disposition process, all contracts to purchase properties will have a provision that requires the purchaser / developer to complete project(s) within an eighteen (18) month project completion timetable.

<b>Schedule of Disposition Fees</b>							
<b>Note:</b> Value of the property will be the Market Value listed with the Glynn County Tax Commissioner. The Disposition Fee is calculated as a percentage of the Market Value Plus expenses associated with the acquisition and maintenance of the subject property.							
<b>Property Type</b>	<b>CHDO, CDC, other Non-Profits</b>	<b>Govt</b>	<b>Partnership Organizations</b>	<b>Adjacent Property Owners (Res.)</b>	<b>Adjacent Property Owners (Comm)</b>	<b>Developer</b>	<b>Employee</b>
Buildable Lots	25%	30%	35%	30%	30%	50%	30%
Non-Buildable Lots	10%	15%	20%	15%	15%	25%	15%
Side Lots	10%	15%	20%	15%	15%	15%	15%
Lot with Structure (for rehab)	25%	30%	35%	35%	35%	35%	40%
Lot with Structure (for Demo)	15%	20%	25%	25%	25%	35%	15%

**In Rem Acquisitions**

Properties listed by the GBLBA as “Tax Delinquent” all have Tax Deeds held by Glynn County or the City of Brunswick. Applicants will work with the GBLBA to acquire these properties via the In Rem Tax Foreclosure process. After determination by staff that the application meets GBLBA qualifications, the applicant will pay \$1,000 to the GBLA to secure a title search. After completion of the title search, a determination will be made by the applicant and staff to move forward to the Tax Foreclosure and Quiet Title process. The applicant will provide funds to the GBLBA, as established by outside council handling the Tax Foreclosure and Quiet Title process, to complete this process and the GBLBA will additionally extinguish the outstanding taxes. The remaining purchase price will follow the Disposition Fee Schedule.

Applicants may utilize their own title company and attorney to complete this process, with the agreement of the GBLBA.

**Vacant Buildable Lots:** Priority is given to new construction.

**Side Lots** (Described as follows)

- The property must be described as vacant unimproved real property.
- The property shall be physically contiguous to owner-occupied residential property with not less than a 75% common boundary line at the side or rear.

- (c) The property shall be physically contiguous to a commercial property with not less than a 75% common boundary line at the side or rear.

**Lots with Structure** (For rehabilitation)

- (a) Applicant (at his /her expense) shall provide a complete write-up, by a licensed contractor that specifies the proposed work and associated costs to bring the structure into compliance with applicable codes.
- (b) Applicant provides a ‘funding commitment’ letter for repair costs.

**Lots with Structure** (for Demolition)

- (a) Applicant (at his /her expense) shall agree to demolish the existing structure within 45 days of purchase.
- (b) Applicant (at his /her expense) shall provide a complete write-up, by a licensed contractor that specifies the proposed replacement structure or use of property.
- (c) Applicant provides a ‘funding commitment’ letter for demolition and construction costs.

**Employee Program**

Employees of Glynn County, the City of Brunswick, the Glynn County Board of Education, Southeast Georgia Health Systems, or any State or Federal employee working in Glynn County, is eligible to participate in the Employee Purchase Program. This program is designed to encourage employees to live and work in the community.

All Employee sales will be bound to a three year ownership and residency requirement. In the event that the Employee Purchaser sells the property in less than 3 years, Employee must pay to the Glynn-Brunswick Land Bank Authority a percentage of the profits realized in that sale, as follows:

- If the sale occurs in the first 12 months after the closing, pay 75% of the profits;
- If the sale occurs between 12 and 24 months after the closing, pay 50% of the profits, and;
- If the sale occurs between 24 and 36 months after the closing, pay 25% of the profits.

The Employee Program may be expanded by the Board of the G-BLBA to include local employers upon the completion of a G-BLBA Sponsorship Agreement.

**Pre-Qualification Documentation**

In order to qualify for the purchase of a GBLBA property, the prospective buyer must provide the following information:

- Project address / addresses
- Project description, (rehabilitation/improvement specifications, development team description, market information/plan. etc.) Property use must be consistent with current zoning requirements.
- Timeline for completion of the development
- Project financing & development budget
- Either applicants most recent tax return, audited financial statement, letter of credit, or funding commitment letter.
- Purchaser’s photo identification.
- Conflict of Interest statement

This information will be used to pre-qualify applicants to insure that they have the financial capacity and the ability to complete the proposed project within 18 months. The Land Bank Authority may require information to confirm documentation provided by the applicant.

Once the applicant has been approved, the Land Bank Authority staff personnel will prepare the closing documents for property transfer and complete the transaction with the buyer. Failure to comply with the terms of the contract will result in the property reverting back to the possession of the Glynn-Brunswick Land Bank Authority.

There are other documents which are required to complete the disposition process. These documents are as follows:

- ✚ **Title Search:** Title searches will be conducted for all properties acquired through the Land Bank Authority.
- ✚ **Environmental Site Assessments:** The Land Bank Authority may conduct Phase I Environmental Assessments on properties if warranted that have received an approved development proposal. The Land Bank Authority may conduct Phase II Environmental Site Assessments on a fee-for service basis.

### **Appeals Process**

Individuals / entities who are denied purchase of Land Bank Authority owned properties may file an appeal with the Land Bank Authority Appeals Board. The applicant receives one appeal process. The Appeals Board is made of a number of selected members of the Board of Directors. Interested parties who wish to appeal a decision must submit their appeal in written form illustrating the details why the rejected proposal should be accepted. This information must be received within fourteen (14) days of the rejection notification. The Land Bank Authority Appeals Board shall evaluate the information within thirty days in which an appeal hearing date will be scheduled. The Land Bank Authority Appeals Board's decision is final.

**Board Discretion:** The Land Bank Authority reserves the right to negotiate projects on a case by case basis when they deem it in the best interest of the Land Bank Authority and their goals to return properties to viable, active uses. Land Bank members are not eligible to purchase properties.

**Priority Zones:** To incentivize investment in particular areas within Brunswick or Glynn County, the Land Bank Authority can create "Priority Zones". A map of each Priority Zone will be created establishing it's boundaries and properties contained within it. A separate Disposition Schedule will be created for each Priority Zone in addition to a summary outlining the need for the creation of the Priority Zone.