



Jonesboro Land Bank
Land Disposition Application
Subject Property Address/Parcel Number
For Consideration by the Commission on the 2nd Tuesday of the month

Contact Information

Name of Applicant: _____

Mailing Address: _____

City, State, Zip: _____

Daytime Phone Number: _____ Alternate Phone Number: _____

Email Address: _____

Are you a Business or Non-Profit? _____

Are you a Residential Property Developer or Licensed Contractor? _____

Household Size and Annual Income

Note: Only applicants applying for property in which FEDERAL FUNDS were used, should complete the household size and annual income questions.

For CONTRACTORS and DEVELOPERS – Properties in which Federal Funds were used are subject to development restrictions and recipient/homeowner income requirements.

Household Size: _____ Household Annual Income: _____

Applicants will be required to submit documentation evidencing total household income.

Property Information

Please review the Land Bank's Available Property Inventory Chart at www.jonesboro.org.

1. What is the Property Address and Parcel Number from the Land Bank Inventory Chart you are interested in acquiring? *Note: If more than five (5) properties are being requested, please attach a separate sheet listing the Property Address and Parcel Number for each additional property.*

2. Purchase Price or Offer: _____

Redevelopment Plan

3. Provide a statement of the Proposed Use of the property, a detailed description of the Proposed Development and/or Improvements to be made to the property, and all paperwork needed to apply for a building permit through the Planning and Zoning Department. *Note: Applicants may need to consult with a licensed contractor for construction details and development costs.*

[Attach separate sheets as necessary]

4. Timeframe for Development: _____
The Development Plan must be completed within one (1) year.
5. Total Projected Cost of the Development: _____

Redevelopment Financing

6. Provide a loan approval letter, construction financing statement, financial statement, or other financial documentation evidencing the ability to finance the proposed development. *Note: Applicants may need to consult with a bank, mortgage company, or credit union to obtain financing options and loan approval.*

[Attach Financial Documentation]

Certification

To the best of my knowledge, I certify that the information provided in this application is true and accurate.

I authorize the verification of the information listed above.

I understand that false information may be grounds for denying this application.

I understand that applicants developing property as a primary residence or for a similar residential purpose must complete a Homebuyer Counseling Course.

I understand that the Land Bank staff will review this application and confirm that it is in compliance with the Land Bank's Priorities and Policies and all applicable federal, state, and local laws.

By signing this certification you are attesting to the truth of the information you have included in this application.

Signature of Applicant

Date

Please Return This Form To:

Jonesboro Land Bank
300 South Church Street
Jonesboro, AR 72401

Priorities Concerning the Disposition of Properties

The disposition of properties shall be based upon a combination of three factors. The first factor involves the **intended or planned use of the property**. The second factor considers **the nature and identity of the transferee of the property**. The third factor addresses the **impact of the property transfer on the short-term and long-term neighborhood and community development plans**. The priorities in each factor are not in any particular rank or order.

The disposition of any given parcel will be based upon an assessment of the most efficient and effective way to maximize the benefit to the community. The Commission and Staff shall at all times retain flexibility in evaluating the appropriate balancing of the priorities for the use of the property, priorities as to the nature of the transferee of properties, and priorities concerning the neighborhood and community development.

Priorities for Use of Property:

1. Develop affordable housing
2. Support homeownership
3. Market rate housing development
4. Social service providers
5. Side lots
6. Development of public green space (parks and gardens)
7. Retail and Commercial Development
8. Multi-family rental development
9. Tax-exempt institutions
10. Development of rental housing
11. Public use and buildings
12. Planned Unit Development (Ownership)
13. Historic preservation

Priorities as to the Nature of the Transferee:

1. Individuals homeowners
2. Non-profit developers
3. Educational institutions
4. Government
5. Tax-exempt institutions
6. For-profit residential developers
7. Multi-lot developer
8. Corporations, business, retail, etc.
9. Side lot candidates

Policies Governing the Disposition of Property

These policies pertain to transfers whose future use is residential or commercial and at time of transfer the property may be vacant, improved or ready to occupy.

1. The transferee must not own any real property that has any **unremediated citation of violation** of the State and local codes and ordinances.
2. The transferee must not own any real property that is **tax delinquent**
3. The transferee may not have **forfeited title to property due to nonpayment of taxes within the past 3 years**, as an individual or as an entity, without prior approval of the Commission Board at its sole discretion.
4. **Transactions shall be structured in a manner that permits the City of Jonesboro to enforce recorded covenants or conditions upon title pertaining to development and use of the property for a specified period of time.**
5. The proposed **use must be consistent with current zoning requirements**. The Commission may grant an applicant permission to seek rezoning from the Metropolitan Area Planning Commission (MAPC).
6. Where **rehabilitation or development of a property** by the transferee is a condition of the transfer, the requirement for such development or rehabilitation shall be in accordance with the transfer agreement and adequate completion of such development or rehabilitation shall be a condition to the release of restrictions or lien securing such performance.
7. The Commission may grant an option to purchase property to a potential transferee. Options to purchase more than 3 properties by a single purchaser within one calendar year must be approved by the Commission.
8. The proposed use of the property must comply with any neighborhood redevelopment plan adopted by the City of Jonesboro that applies to the property.
9. To the extent possible, the proposed purchaser shall provide evidence that they have consulted with any neighborhood organization in the area and solicited comment on the planned use of the property.
10. All applicants must be residents of the City of Jonesboro or have a principle place of business in the City of Jonesboro. If applicant does not meet this requirement, applicant may take the application to the Commission to seek an exception.
11. The purchaser of any property from the Commission must also comply with any applicable restrictions on the use of the property resulting from federal, state, or local programs in which the City participates (e.g. Community Development Block Grants).