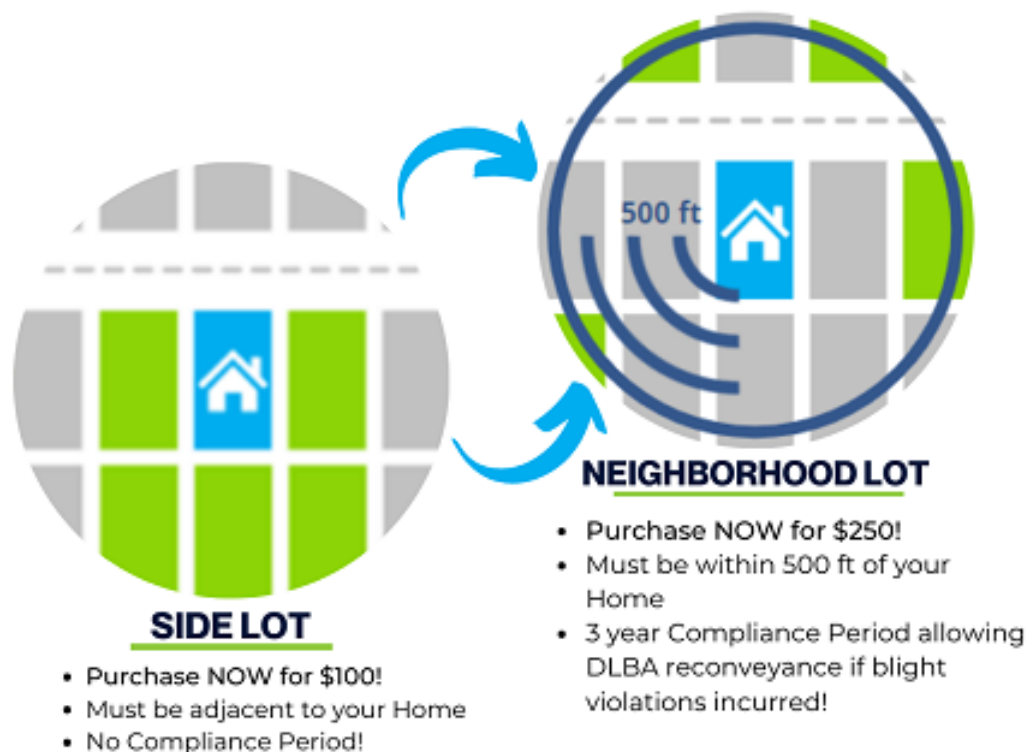


EXAMPLE 1

Credit: Detroit Land Bank Authority

Neighborhood Lots

- Allows homeowners to purchase lots within 500 feet of their primary residence
- Purchasers must have a Principal Residence Exemption (PRE). As an alternative to having evidence of a PRE, property owners may demonstrate owner occupancy by submitting all of the following:
 - a copy of their **valid state-issued identification** with an address matching the address of the Applicant's Occupied Property; and
 - a **recorded deed** showing ownership in the owner's name.
- An applicant can purchase up to 2 lots per calendar year (January – December)
- Sales will have a three-year Compliance period, allowing the DLBA to reconvey the lot if the purchaser is found to be at fault for blight violations
- Requires the endorsement of a registered Neighborhood Lot Endorser (NLE). Eligible organizations include, Block Clubs registered with the City's Department of Neighborhoods, DLBA Community Partners in good standing, or a Department of Neighborhood District Manager or Deputy District Manager.



EXAMPLE 2

CREDIT: Albany County Land Bank Corporation

Spend a Little, Get a LOT!

The Land Bank's Spend a Little, Get a LOT! program is designed to create more opportunities for responsible neighborhood residents to own a vacant lot on their block. The goal of this program is to stabilize neighborhoods by increasing local property ownership.

Eligibility for the Spend a Little, Get a LOT! Program:

1. Properties eligible for "Spend a Little, Get a LOT!" are single lots that have been in ACLB inventory for more than one year.
2. Eligible buyers must live within a **500 ft radius** of the property and must be either:
 - Property owners of a primary residence; or
 - Renters of 5+ years that use the property as their primary residence.

For Those Who Qualify:

1. Properties in the "Spend a Little, Get a LOT!" program can be purchased for \$100 for approved buyers (not including closing costs).
2. If applicant(s)'s income is $\leq 50\%$ of the AMI based on the current AMI for the Albany-Schenectady-Troy area as calculated by HUD, a credit of up to \$500 will be applied to **closing costs** (not applicable to sales price).



Example: Everyone owner-occupant, homeowner, and renter with 5+ years tenure as their primary residence living within the purple circle above would be eligible to purchase a lot for \$100 (not including closing costs). If their family income is below 50% of Median Area Income (see chart below), then they would also be eligible for a \$500 credit towards closing costs on the property.

Please Note: *Adjacent property owners and renters will be given first preference if the property is competitive.*

Proposed ECLB Program

Neighborhood Lots

- Allows homeowners to purchase lots within **500 feet** of their primary residence
- Purchasers must demonstrate owner occupancy by submitting all of the following:
 - a copy of their valid state-issued identification with an address matching the address of the Applicant's Occupied Property; and
 - a recorded deed showing ownership in the owner's name.
- An applicant can purchase up to 2 lots per calendar year (January – December)
- Sales will have a three-year Compliance period, allowing the ECLB to reconvey the lot if the purchaser is found to be at fault for blight violations
- Requires the endorsement of the local municipality, and a complete application with intended use.
- Price will follow side lot pricing calculations, but at **\$20** per linear foot of frontage.