



RESIDENTIAL PRIORITIES, POLICIES & PROCEDURES



Renew Indianapolis Priorities, Policies, and Procedures

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INTRODUCTION

Overview

To address the scale of vacant and abandoned properties in Indianapolis neighborhoods, the City of Indianapolis's Department of Metropolitan Development (DMD) has partnered with Renew Indianapolis. Through this partnership, certified vacant and abandoned properties, previously acquired by DMD, are available for redevelopment through a streamlined, transparent, and accountable process. Renew Indianapolis seeks to base its work on national and statewide best practices, utilizing land-banking as a tool for leveraging neighborhood assets, propelling the renewal of our city.

History

Renew Indianapolis (incorporated in 2010 as Land Bank of Indianapolis) is a nonprofit, 501(c)(3), community land bank created to develop strategies and implement plans to halt blight created by vacant and abandoned properties in Indianapolis. Renew Indianapolis's focus through 2012 included research on national best practices for land bank operations and work to encourage legislative changes to facilitate more effective land bank operations. In 2014, Renew Indianapolis launched a partnership with city and county government to find buyers for city and county controlled properties. Renew Indianapolis's Board of Directors includes members with state and local redevelopment experience in the for-profit and nonprofit sectors, planning and urban redevelopment expertise, and experience in nonprofit management.

What is a land bank?

A land bank is an entity established to own and hold vacant and abandoned property and to return these properties to productive use. Land banks take many different forms across the country. In Indianapolis, the city's Department of Metropolitan Development operates the land bank, and in 2010 Renew Indianapolis was established as a nonprofit land bank to complement this municipal land bank.

What is Renew Indianapolis's mission?

Renew Indianapolis exists to return vacant and abandoned property to productive use. Renew Indianapolis's property transaction decisions are guided by the following priorities:

The preservation of existing stable and viable neighborhoods, while revitalizing and stabilizing neighborhoods experiencing decline or deterioration.

Focus on neighborhoods in which a proposed disposition will assist in halting a protracted decline or deterioration.

Focus on neighborhoods which have recently experienced or are continuing to experience a rapid decline or deterioration.

Within and among each of the first three priorities, Renew Indianapolis holds a concurrent priority for targeted geographic areas where a qualified strategic development plan has been approved.

The provision for the development of safe, affordable, housing opportunities for low- or moderate-income families in Marion County, Indiana.

Returning abandoned or vacant properties to productive tax-paying status.

What Properties are in Renew Indianapolis' Inventory?

Indy Land Bank (DMD Properties)

The Department of Metropolitan Development (DMD), acting as the Redevelopment Authority of Marion County through the Metropolitan Development Commission (MDC), acquires properties for the purpose of neighborhood redevelopment. Most of these properties are acquired following a Tax Sale where the property is publicly offered for sale but are not sold.

Does Renew Indianapolis accept donated properties?

From time-to-time, properties may be offered to Renew Indianapolis as a donation from financial institutions, individuals, and other entities. It is not expected that this will be a primary acquisition strategy, but Renew Indianapolis staff and Board will consider such offers on a case-by-case basis. Donated properties are offered for redevelopment in a manner determined by the Renew Indianapolis Board of Directors.

Why is a particular property not on Renew Indianapolis's list?

Surplus Sale

Not all vacant and seemingly abandoned property is owned by the City of Indianapolis or the Department of Metropolitan Development. Renew Indianapolis defines "surplus properties" as those properties that have been offered at a tax sale, but remain unsold and unredeemed. Title to these properties often remain in the last owner of record. The Marion County Treasurer is authorized to offer these properties for sale through "surplus sales". More information can be found here:

<http://www.indy.gov/eGov/County/Treasurer/Pages/SurplusSale.aspx>

Stage of foreclosure or bankruptcy

Some properties are in various stages of foreclosure and bankruptcy. These properties may or may not be current on property taxes and may or may not be maintained.

Acquisition of these properties is dependent on the status of the foreclosure or bankruptcy proceedings or on a Tax Sale proceeding if taxes are unpaid for 15 months. These properties remain in the name of the last owner of record and at times these properties can be acquired through a short sale. These transactions are conducted privately between the lender(s), owner of record, and prospective buyer.

Tax Sale Process

All properties which are tax delinquent for 15 months (3 tax bill cycles) are eligible for tax sale by law. If an owner has abandoned a property and it is not yet 15 months delinquent, title remains in the owner's name. Without a willing seller, these properties remain idle until the Tax Sale process commences. Information about Marion County Tax Sale can be found here:

<http://www.indy.gov/eGov/County/Treasurer/Sale/Pages/taxsale.aspx>

POLICIES AND PROCEDURES

Disposition of Properties

Renew Indianapolis offer processes for homesteading (purchasing a home for the purpose of rehabbing the property and living in it as a primary residence), for acquisition and development of properties for rent or for sale, and for mixed use development.

Transaction Types

Buyer-initiated Transactions

Applicants seeking to purchase properties, for any use, may submit an application for individual properties. After the initial review of the application, Renew Indianapolis conducts due diligence to examine an applicant's financial capability, the capacity to complete the proposed work, the project's appropriateness for a given neighborhood, the project's scope, and the project's feasibility as well as the applicant's property tax and code violation history, if applicable. Applications are reviewed with the overall proposed use and appropriateness in a given neighborhood taking precedence. Proposed uses which focus on only the most desirable properties (i.e. "cherry picking") without addressing neighborhood redevelopment needs, will be discouraged. Renew Indianapolis may counter any proposal with options that will allow for and facilitate the overall goals of Renew Indianapolis and the City of Indianapolis. Renew Indianapolis reserves the right to reject any application, even if it is the sole applicant for an individual property.

Renew Indianapolis Request for Proposals

Renew Indianapolis may group properties and solicit responses through a Request for Proposals (RFP). Property groupings will be designed to stimulate development in a particular geography or to achieve a particular use across several geographies. DMD will be actively engaged in grouping properties for RFPs. A Review Committee, comprised of Renew

Indianapolis Board members, Renew Indianapolis Advisory Committee members, and DMD staff will outline details of the committee.

Applicant Criteria

Renew Indianapolis is primarily concerned with the successful redevelopment of properties and believes the end buyer and the end use are key criteria for evaluating any proposed transaction. Renew Indianapolis developed these priorities in consultation with its Board of Directors and other stakeholders, including the Department of Metropolitan Development. Recognizing this is a new and evolving process, Renew Indianapolis reserves the right to revisit individual policies and review property transactions on a case-by-case basis if it is deemed necessary to further the mission of Renew Indianapolis. Any such revisions would occur in consultation with and by agreement of DMD.

Ineligible Applicants

Applicants who currently owe delinquent taxes, special assessments, penalties, interest, costs directly attributable to a prior tax sale, amounts from a final adjudication in favor of a political subdivision of Marion County shall be ineligible purchasers. This extends to individuals who own property, or who are part of any partnership, LLC, or other entity who fit this description. Applicants appealing property tax assessments are considered current as long as they are satisfying tax payments in accordance with the property tax appeal process. (Applicants will be required to disclose all ownership or partnership interests.)

The unsafe building code and building code history of properties owned by the applicant, or by individuals or entities related to the applicant, will be a factor in determining eligibility. Repeat violations, unmitigated violations, and unpaid civil penalties may cause a buyer to be ineligible.

The potential buyer must not own any real property in Marion County that is concurrently tax delinquent.

The potential buyer must not have been the prior owner of any real property in Marion County that was transferred to the County or to a local government as a result of tax foreclosure proceedings. This is grounded in the Department of Metropolitan Development's policies, which follows state law prohibiting such applicants (IC 36-7-38-16: Prohibited buyers; delinquent taxpayers).

Individuals and entities that were the prior owners of property at the time of the tax foreclosure which transferred title to the County shall be

ineligible to be the potential buyer of such property from Renew Indianapolis.

Applicants owning rental properties, under their own name or any other entity name, who have not registered with the City of Indianapolis' landlord registry cannot apply for a property without registering. Information regarding the registry can be found on the city's website: <http://www.indy.gov/eGov/City/DCE/Licenses/Pages/Home.aspx>

Applying for Properties

Renew Indianapolis strongly prefers that applications for property be submitted through www.renewindianapolis.org. Paper applications are available upon request. Application requirements and supporting documents are included on the website and in the paper application. When appropriate, notification of Request for Proposals and general information will be distributed to a list of DMD contractors and sub-recipients.

Application Materials

In order to be reviewed, an application must include two key requirements. These requirements are:

Scope of Work

A detailed, step-by-step list of what improvements are to be made to the property along with an estimated cost of materials and labor for those improvements. Applicants can gain access to the property by submitting a Property Inquiry request (https://build.renewindianapolis.org/property_inquiry/) and a representative from the DMD or Renew Indianapolis will follow-up to schedule a time to see the property; applicants may view up to three properties within a 48-hour period. An example scope of work document is available upon request.

Proof of Funds

A bank statement, pre-approval letter from a lender, pre-existing loan statements, an affidavit from a friend, family member or investor or a personal affidavit showing the applicant has enough money to purchase the property and make the improvements listed in the scope of work is required. A blank affidavit for self-funding and for money loaned or gifted are available in the online application.

Affidavits from third parties may require a submission of proof of funds to support the proposed contribution.

Properties Priced at \$3,500

A prospective buyer who plans to rehabilitate a property for use as one's primary residence (homestead application) may demonstrate up to 100% of funds via affidavit.

If a prospective buyer is proposing to build a new home or structure or is rehabilitating a property for sale or for rental (Standard Application), the applicant must provide proof indicating that they have 75% of the scope's total on-hand or a pre-approval letter from a lender indicating that they have the funds. No more than 25% may be an affidavit.

Properties Priced over \$3,500

A prospective buyer who plans to rehabilitate a property for use as one's primary residence (homestead application) must demonstrate 100% proof of funds for both the acquisition and rehab. Affidavits are not permitted.

If a prospective buyer is proposing to build a new home or structure or is rehabilitating a property for sale or for rental (Standard Application), the applicant must demonstrate 100% proof of funds for both the acquisition and rehab. Affidavits are not permitted.

Required Information

Property address and parcel number

Letter or narrative describing their intent and plans and how the work will be completed

Rehabilitation / Improvement Specifications

Timeline for Rehabilitation or Construction Completion

Proof of Project Financing (Pre-Qualification Letter from Lender, cash-on-hand, or affidavit)

Development Budget

Letter of neighborhood support (optional)

Future Development Lots Program (Formerly the Side Lot Disposition Program and the Vacant Lot Program)

In November 2018, Renew conflated the Side Lot and Vacant Lot Programs into the Future Development Lots (FDL) Program. The following guidelines and policies apply to the FDL Program.

Renew Indianapolis may sell individual parcels of property without physical improvements and without the obligation to develop the property. Renew Indianapolis, in compliance with Renew's mission as well as the best interests of the city and the community, **reserves the right to prioritize proposed uses for properties.**

Renew Indianapolis may list properties that are eligible for purchase as FDLs on the Renew Indianapolis website. The philosophy guiding which properties are ineligible is based on the desire to increase density and promote development. The following criteria are used to determine the eligibility of a property for the FDL program

The Renew Indianapolis Board of Directors as well as the Department of Metropolitan Development will review which properties are available as part of the FDL Program on a regular basis.

Property Qualification Criteria considered for FDLs

The property is listed on the Renew Indianapolis website as available through the FDL Program.

The level of development within a 1/3 mile of a vacant lot within the past 18 months.

The parcel does not otherwise have a designated end-use per the City or Renew.

The property has been in the City's possession for an extended period of time.

Direct or indirect forces that may impact the development of the property (e.g. recent sales activity, sewer and water access, etc.)

Exceptions to the above criteria may be permitted on a case-by-case basis and only through the completion and submission of a waiver, which may be obtained upon request only.

Applicant eligibility (FDL)

Applicant eligibility is the same as for all Renew Indianapolis properties. See [above](#).

Renew Indianapolis reserves the right to investigate and review the criteria listed here. Renew Indianapolis may also request additional documentation of this criteria if deemed necessary and beneficial to the review of an application.

To qualify for our FDL program the property must meet the above criteria. If the property does not meet these criteria then an applicant may request a waiver to these policies. The waiver is an application to waive the obligation to develop a property not listed under the FDL Program. On the waiver, the applicant should describe their plans for the property and why their application should be granted a waiver to the policies. Submission of a waiver is not a guarantee that the applicant will receive approval.

Pricing:

Parcels sold under the FDL Program shall be sold at a price determined by the Renew Indianapolis Board in cooperation with the City of Indianapolis, Department of Metropolitan Development. The price will not change once a completed application has been submitted.

Other fees may apply

Additional Requirements

In the event that multiple applicants desire to acquire the same property, considering complete applications, Renew Indianapolis may give priority to adjacent property owners and homesteaders.

FDL Program Disposition

Timeline

The timeline for the application process is the same as it is for all applications. See [below](#).

Transfer of property:

Properties are transferred through a quitclaim deed with an attached Project Agreement and Assumption and Assignment Agreement, in which the buyer agrees to pay future taxes and maintain the property. The buyer *will not be obligated to develop the property*.

Renew Indianapolis will not require the buyer to purchase title insurance or perform a title search. These are available at the buyer's discretion and the buyer will be responsible for any associated costs. Buyers who opt to close without title insurance directly through Renew Indianapolis will be charged closing fees, including Marion County Recorder's and Assessor's fees.

Other Buyer-Initiated Transactions

In order to spur and encourage creativity, Renew Indianapolis may also consider buyer-initiated proposals to acquire and redevelop a property or multiple properties. Renew Indianapolis may negotiate changes to these proposals so as to further its articulated priorities. Buyer-initiated proposals should include the following:

List of properties

Project Description

Development Budget

Financing

Rental Operating Budget (if applicable)

Entity retaining ownership during construction and post-construction

Proof of neighborhood support or notification

Request for Proposals

An entity or team may respond to particular Requests for Proposals. Renew Indianapolis may periodically group properties and request proposals for the development of this group of properties, sometimes requesting particular uses. Requests for Proposals will typically request the following information:

List of properties interested in acquiring

Project Description

Development Budget

Financing

Rental Operating Budget (if applicable)

Entity retaining ownership during construction and post-construction

Property Use

Applications for vacant property (excluding FDL properties) must propose new construction; exceptions may be considered on a case-by-case basis and will require a waiver.

New construction must be a permanent improvement that would add to the assessed value of the property according to the Marion County Assessor's Office and Indiana State Law.

Properties purchased under the Future Development Lots Program are exempt from the proposed construction requirement.

Based on the existing inventory, it is assumed that most applications will propose residential uses.

Mixed use, commercial use, and industrial use applications will be accepted but may require additional information.

Review Process

Renew Indianapolis logs all applications for properties. As review of the applications is made, Renew Indianapolis communicates with applicants in order to clarify information, request additional information, and ensure clear communication.

All application materials must be submitted by the first Friday of the month in order to go before the Review Committee that month (Review Committees occur on the fourth Thursday of each month).

The review process may vary, depending on the request. Renew Indianapolis communicates its decision to recommend approval or denial of the request to the prospective buyer in writing, providing specific reasons for any denial.

Priorities for Nature of Applicants

While these priorities are presented in descending order of priority, potential buyers ranked low on the list should not be discouraged from applying. Often times, in the most challenged neighborhoods, the availability of properties exceeds the capacity of any one type of buyer. Additionally, the intent in ranking priorities is for instances where all other factors, including experience, financial capacity, and neighborhood support are equal. Instances where all other factors are equal are rare.

Individuals seeking to acquire a property to rehab as a primary residence (homesteaders).

Adjacent property owners or those with a vested interest in the neighborhood, including owning property in the neighborhood or a history of successful redevelopment in partnership with other property owners in the neighborhood.

Qualified nonprofit corporations (e.g. CDCs) that will hold title to the property on a long-term basis (primarily as rental properties) or hold title to the property for purposes of subsequent reconveyance to private third parties for homeownership.

Entities that are a partnership, limited liability corporation, or joint venture comprised of a private nonprofit corporation and a private for-profit entity.

For-profit entities or individuals who are experienced in residential real estate development and management who will hold title to the property on a long-term basis or for the purposes of conveyance to private third parties for homeownership.

Processes by types

Buyer-Initiated Transactions for Development and FDL Properties

If we receive all application materials by the first Friday of the month the application will go before the Review Committee that month (Review Committees occur on the fourth Thursday of each month).

The formal approval process is as follows: Renew Indianapolis Review Committee, Renew Indianapolis Board of Directors, and the Metropolitan Development Commission, if the property is DMD owned.

Requests recommended for approval by the board are presented to the Metropolitan Development Commission (MDC) by DMD staff. This presentation includes a packet outlining the due diligence which has been conducted, and the basis for Renew Indianapolis's recommendation for each request.

Following final approval, the applicant will receive confirmation of approval.

The process to acquire properties may take up to 2 months.

Renew Indianapolis Request for Proposals (RFP)

RFPs responses are acknowledged via electronic mail.

Recommendations on RFP responses are made within 45 days of receipt, though typically within 30 days.

All recommendations on RFPs are presented to the MDC for approval.

The process to acquire properties post-recommendation may take up to 2 months.

Neighborhood Input

In accordance with Section 186.4 of the Revised Code of the Consolidated City and County, when an application is received and meets our threshold requirements, Renew Indianapolis notifies the registered neighborhood associations and community development corporations in the area where the property is located. Renew Indianapolis provides these groups with basic information about each application and the contact information for the prospective buyer, should they wish to contact the prospective buyer with questions. Renew Indianapolis encourages applicants to work with groups who express interest in submitted applications. Our Review Committee values letters of support from such groups.

Status of Applications

Renew Indianapolis maintains a list of all pending applications and approved sales on its website, providing neighborhood and other stakeholders information on possible transactions and approved sales.

Renew will also notify applicants of their application's status as it goes through the review process.

Denied Applications

Applicants that do not receive approval at any stage of the review process, will be notified and given the reason for their application's denial.

Timelines

Standard Timeline

All buyers must close within sixty (60) days of final approval (the MDC for city-owned properties and the board of directors for Renew-owned properties). Within seven (7) days of final approval, buyers must submit a non-refundable \$100 processing fee for Future Development Lot purchases, and \$200 for all other property purchases. Upon receipt, Renew staff will provide buyers with purchase agreements for buyers to order title commitments.

Qualified Extensions and Options

Extensions may be granted for delays related to buyer's closing loans to finance improvements. Buyers must provide staff with regular updates and documentation throughout the financing process.

Development Purchase Option

Use of purchase options (Development Purchase Option) for longer holds will be determined on a case-by-case basis: Applicants that need more than sixty (60) days to secure all project funding will be required to purchase an option. Options will be executed after final approval for a period of twelve (12) months. The option price is \$500 per parcel. Applicants requesting purchase options must make the request at the time of application.

Options can be extended beyond the 12 months by written request. The request must be submitted in writing forty-five (45) days prior to the option's expiration. The request must include a written explanation for the need to extend. The term and cost of the option extension are negotiable and approved by the Renew Board.

New Home Sales

Developers and builders wishing to purchase lots can obtain an option for up to six (6) months to market lots and homes to applicants. Option cost is \$500 or 10 percent of the purchase price, whichever is greater, for six (6) months; extensions (cost and term) are negotiable subject to final approval from the Renew Board.

MDC Authority (Final Approval)

Only the Metropolitan Development Commission (MDC) has authority to approve transfers of DMD-owned property. Should an individual or organization wish to remonstrate a particular proposed property transaction, opportunity to do so is provided at the public MDC meetings (MDC meetings occur on the first and third Wednesdays of the month) when the Resolution is to be voted on.

Once a Resolution for the transfer of properties receives MDC approval, the Director of DMD has the authority to complete the transaction.

Renew Authority (Final Approval)

Only the Renew Indianapolis Board of Directors has authority to approve transfers of Renew-owned property. Should an individual or organization wish to remonstrate a particular proposed property transaction, an applicant may contact Renew in writing, submitting their case.

Once a Resolution for the transfer of properties receives Board approval, the executive director of Renew has the authority to complete the transaction.

Accountability

Renew Indianapolis seeks to return vacant and abandoned property to productive use. This work includes putting mechanisms in place to ensure properties have the best chance of being successfully redeveloped. Thus, Renew Indianapolis works with the Department of Metropolitan Development to hold purchasers accountable to an agreed upon timeline and scope of work.

Project Agreement

Every buyer must sign a project agreement. Included in this agreement is a 24-month deadline for development activities, a list of improvements to be made to a property, and corresponding benchmarks. The project agreement is the result of an applicant's declared intent at the time of purchase (scope of work) and is meant to lay out expectations for the property's development.

Failure to Perform

Once a buyer closes, the 24-month deadline becomes effective. If the buyer fails to fulfill their obligation with regard to the project agreement within the 24 months, the Department of Metropolitan Development and Renew Indianapolis may take action to take the property back. Other options may be decided upon on a case-by-case basis.

What is the Price for a Property?

Renew Indianapolis works with the Indianapolis Department of Metropolitan Development (DMD) to set prices on properties currently offered for sale. From time-to-time, Renew Indianapolis and the DMD will change property prices. However, Renew Indianapolis, whenever possible, will give advance notice of upcoming price changes. Renew staff may recommend property list prices at the monthly Renew Board meetings. Pricing will be proposed based on nearby comparables, utilizing MIBOR listing and sales data. Staff can recommend increases, or decreases if warranted.

Title Company

All standard transactions involve a title company, which will incur additional fees.

Purchasers under the FDL Program may elect to forego the use of a title company.

Buyers are required to pay for all recording fees, title insurance policies, and other fees related to closing (closing costs).

Property prices do not include closing costs, which are paid by the buyer. Closing costs can vary but typical costs for our transactions have been around \$1,000. Properties without quiet title may require additional title insurance; in such instances, quiet title may cost around \$1,500.

Forms of Payment

Cash is not an acceptable form of payment.

Cashier's check or a wire transfer to the title company is required for all transactions.

Sales under the FDL Program that occur outside of a title company may be accomplished through a cashier's check.

Renew Indianapolis Owned Property

Occasionally Renew Indianapolis may acquire a property and own that property directly. In these instances, the Board of Directors will set the sales price of a property.

Policies and Requirements for the Transfer of Properties

Residential Property Transfer Policies

Since the overwhelming majority of the existing abandoned inventory is residential, Renew Indianapolis focuses on residential properties.

Applicants are ineligible per the standards set forth in III.A.1.

All applicants may be required to sign affidavits disclosing any related entities.

All applicants may be required to sign a non-collusion affidavit.

The subject property must not have been used by the prospective buyer or a family member of the prospective buyer as his or her personal residence at any time during the twelve (12) months immediately preceding the submission of application (except in rental cases).

The use of transferred property must give consideration to the Quality of Life or Neighborhood Plan (if one is in place). If you are unsure if such a plan exists for a particular area, please contact Renew Indianapolis.

All development projects should be started and completed within a time frame negotiated with Renew Indianapolis.

A narrative description of the future use of the property is required.

Transactions shall be structured in a manner that permits the City of Indianapolis to enforce recorded covenants, conditions, or secondary mortgages (at DMD's discretion) upon title pertaining to development and use of the property for a specified period of time.

If code or ordinance violations exist with respect to the property at the time of the transfer, the transfer agreements shall specify a maximum period of time for elimination or correction of such violations, with the period of time to be established as appropriate to the nature of the violation of the anticipated redevelopment or reuse of the property.

The proposed use must be consistent with current zoning requirements. It is recommended that applicants contact the city regarding zoning issues prior to submitting an application.

Where part or all of the consideration for the transfer is the prospective affordability of the housing units, affordability requirements are set forth in the transfer agreement and enforceable through recorded covenants, conditions or limitations upon title.

Where rehabilitation of a property by the prospective buyer is a condition of the transfer, Renew Indianapolis or the City of Indianapolis may require improvements be made in accordance with rehabilitation standards and adequate completion of such rehabilitation shall be a condition to the release of restrictions or lien securing such performance.

Mixed Use, Commercial, or Industrial Property Transfer Policies

Renew Indianapolis expects very few of this type of transaction in its initial phases. However, should a prospective buyer submit an application, Renew Indianapolis will conduct the same due diligence and apply the same redevelopment priorities and will consider exceptions on a case-by-case basis.

What Other Considerations Are Involved?

Partner Input on Proposals

From time-to-time, Renew Indianapolis may request input from various other entities involved in urban revitalization initiatives.

Consultation with various city and county agencies regarding property tax and special assessments, code violations, police runs and incident reports, and other pertinent information may also be made.

Relationship with DMD

All properties are offered for redevelopment by the consent of the Department of Metropolitan Development.

Renew Indianapolis is a non-profit 501(c)(3) corporation formed in 2010. Renew Indianapolis serves as the redevelopment coordinator and marketer of DMD's Indy Land Bank inventory of properties.

Renew Indianapolis does not take title to the properties until a buyer is identified and the sale is approved by the MDC.

All parties to a transaction may be required to sign a non-collusion Affidavit.

The MDC has final approval of all proposed sales of DMD-owned property brought forward by Renew Indianapolis.

The Renew Indianapolis Board of Directors has final approval of all proposed sales of property acquired from sources outside of DMD's inventory.