

Property Disposition Process



Step 1: Create an account

- Applicants create accounts on eProperties site to submit GRLBA applications
- Site found here: grcity.us/landbank

Step 2: Submit property application

- One application per project, \$75 application fee
 - If applying for multiple parcels, all must be within the same project.
- GRLBA Staff reviews all applicants' proposals and will determine whether the application is complete upon submission,
- Incomplete applications will require a resubmission or will be dismissed.

Step 3: Property Listing Period

- Upon submission of 1st application of interest, property enters a 30-day listing period.
- Property will be featured on the homepage and shared across mediums, accepting additional applications for 30 days.

Step 4: Application Review

- All applications have a 30-day review period for evaluation and scoring (following the 30-day listing period.)
- IF multiple proposals are received for a property, GRLBA staff will evaluate the proposals to determine which achieves the most priorities as documented in the GRLBA Disposition Policy.
 - If multiple applications receive the same score, applicants may be asked to submit additional documentation highlighting the project readiness, and that the proposed project is consistent with the requirements of the GRLBA Disposition Policy.

Step 5: Nine-Month Option Period

- The GRLBA will enter into a Purchase and Development Agreement with the applicant selected to move forward.
 - The applicant will receive the Agreement from the Grand Rapids Land Bank Authority, and
 - Invoice for the Option Fee = 10% of the agreed upon purchase price.
- To proceed with closing, the applicant must:
 - Finalize their financing and have funds available for the project,
 - Provide final cost estimates for your projects from a **licensed contractor**, and
 - Submit a complete building permit application to the city.
 - The permit application must be reviewed, approved, and ready to issue, but does not need to be paid for, prior to closing.

Step 6: Closing and Development

- Once the Applicant documents are approved to proceed with a project, the GRLBA may proceed with closing.
- The applicant will be notified by the Grand Rapids Land Bank Authority of the closing date and amount due and will proceed to closing on the property with the applicant.
- Upon payment, a quit claim deed will be registered with the Kent County Register of Deeds.
 - In certain circumstances where applicants commit to the affordability of units, a development agreement, deed restriction or conditional deed may be used in lieu of a quit claim deed.