**LAND BANK SINGLE PROCESS UNDER BILL #130156**

**AGENCIES INVOLVED:**
- VPRC Committee
- VPRC Staff
- PRA Staff
- Land Bank Staff
- Land Bank Board
- City Council

**EXPRESSION OF INTEREST**

- VPRC staff verifies property; buyer does tax certification, plans & financing
- Buyer obtains letter of support from district councilperson
- Land bank staff schedules VPRC hearing with buyer
- Buyer agrees to purchase at either nominal, fair market, or below fair market value
- Appraisal

**PRA prepares deed**

- Department of Public Property signs deed and sends to PRA
- City Law Department

**VPRC staff re-verifies tax status and lien**

- VPRC staff prepares deeds and disposition
- Estimated time: 2-3 months

**City Council evaluation, approval by resolution**

- Estimated time: 1-2 months

**Buyer agrees to purchase at either nominal, fair market, or below fair market value**

- Estimated time: 1-3 months

**Total time:** 1-1.5 years

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**VACANT PROPERTY DISPOSITION PROCESS BEFORE CREATION OF LAND BANK**

**AGENCIES INVOLVED:**
- VPRC Committee
- VPRC Staff
- PRA Staff
- PRA Board
- Law Department
- Dept. of Public Property
- City Council

**EXPRESSION OF INTEREST**

- VPRC staff verifies property; buyer does tax certification, plans & financing
- Buyer obtains letter of support from district councilperson
- Land bank staff schedules VPRC hearing with buyer
- Buyer agrees to purchase at either nominal, fair market, or below fair market value
- Appraisal

**City Council evaluation, approval by resolution**

- Estimated time: 1-3 months

**PRA Board approval**

- Estimated time: 2-3 months

**VPRC staff prepares deed and disposition**

- Estimated time: 1-2 months

**Total time:** 1.5-3.5 years

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**FIXING A BROKEN VACANT PROPERTY PROCESS**

**TOTAL TIME:**

- Expression of Interest: 1.5-3.5 years
- Process One: Public Property (detailed here)
- Process Two: PRA (not detailed)
- Process Three: PHDC (not detailed)