**LAND BANK PROCESS**

NOTE\*\*\* For NSP- Only properties that have been foreclosed upon may be transferred to the Indy Land Bank.

Contact Project Manager to give a list of properties that will be transferred, any code violations on the property, date that the properties will be transferred and a timeline on how long that the City will be holding the property. Project Manager will contact Land Bank Manager to coordinate activities.

A title search must be performed on a property.

Land Bank Manager will review title work, if the properties do not have any open code violations, the taxes are current, and the title work shows no other encumbrances, then the properties may be conveyed to the City.

City will establish estimate maintenance costs based on holding timeline. These funds will be deducted from partner’s award amount.

Land Bank Manager will create Warranty Deed and Project Agreement. These may be done in bulk or per property. Land Bank Manager will contact teams Project Manager to coordinate transfer date.

Property Transfer.