

## LAND BANK RESOLUTION NUMBER 032822-1

### A RESOLUTION ESTABLISHING A POLICY FOR THE CITY OF ABILENE, KANSAS LAND BANK'S SALE OF LOTS WITHIN THE GOLDEN BELT HEIGHTS EAST SUBDIVISION.

#### BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE CITY OF ABILENE, KANSAS LAND BANK:

##### **I. Purpose.**

The Land Bank, without competitive bidding, intends to sell individual lots within the Golden Belt Heights East Subdivision a/k/a Highlands East ("Development") for the purchase price of \$7,500.00. The Land Bank's sale of lots shall be for the purpose of transferring lots to buyers demonstrating a bond-fide intention to construct a single-family dwelling within the Development. This policy is intended to set forth the policies and procedures for the sale of lots owned by the Land Bank within the Development.

##### **II. Policies and Procedures Governing the Sale of Properties.**

- A. The City Manager is authorized to sell lots within the Development in accordance with the terms of this policy. All revenue derived from the sale of lots will be used for the Land Bank's purposes and operations, or paid to the City of Abilene and used for payment or reimbursement for prior payment of past, present, and future special assessments levied against property within the Development.
- B. To purchase a property, interested parties must complete and submit to the City Manager an application, in the form attached hereto as Exhibit A. The City Manager is authorized to request additional information in connection with the application process, as may be reasonably determined by the City Manager to be necessary in order to review and evaluate the application in accordance with the terms of this policy.
- C. Upon receipt of a completed application, the City Manager shall review the application to confirm compliance with the requirements of this policy, and to confirm the applicant's eligibility for, and ability to satisfy, the terms and conditions of the Lot Purchase Agreement attached hereto as Exhibit B.
- D. Any applicant to purchase a lot shall satisfy the following requirements:
  1. The applicant shall attach to the submitted application copies of an elevation, floor plan, and site layout for the proposed single-family dwelling, evidencing compliance with the requirements of the covenants and restrictions recorded against the Development;
  2. The applicant shall demonstrate adequate funding and financial ability and capacity to undertake and finance the proposed construction of the single-family dwelling;

3. The applicant, and its principals and affiliates, shall not be in breach or violation of any other Lot Purchase Agreement previously entered into with the Land Bank.
  4. The applicant shall not own or have any interest in other property located in Dickinson County, Kansas that has delinquent taxes, unpaid special assessments, or un-remediated code violations.
- E. If the City Manager determines that an applicant has complied with the requirements of this policy and is eligible for a contract, the City Manager is authorized to enter into a Lot Purchase Agreement with the applicant in a form substantially similar to the form attached hereto as Exhibit B. The City Manager is further authorized to execute such other documents, including a deed, in order to consummate and close the transaction contemplated by the executed Lot Purchase Agreement.
- F. Each Lot Purchase Agreement shall provide for the sale of the subject lot to the buyer for the purchase price of \$7,500.00; provided, however, that the purchase price to be paid by the buyer of more than one lot for the purpose of constructing a single-family dwelling structure on combined lots shall be determined by the City Manager, based on the City Manager's evaluation of the purchase price amount that is necessary to replicate the City of Abilene's expected economic circumstances if a separate single-family dwelling were to be constructed on each of the separate lots.
- G. The applicant is responsible for complying with all applicable City Codes and development requirements, including zoning and building permits. Transfer of property by the Land Bank does not guaranty the applicant will be able to meet these requirements.
- H. An applicant that meets the eligibility criteria set forth in this policy may reserve up to two (2) times the number of lots upon which homes are currently being constructed by such applicant, so long as such applicant is in compliance with the terms of the applicant's existing contract(s) upon which construction is occurring. The lot reserve will be in the form of a right of first refusal. If another qualified applicant has met the criteria of the application and desires to purchase a reserved lot and the current right of first refusal holder is unable to immediately purchase the lot and begin building within the terms of the contract, the other qualified buyer shall be entitled to purchase the reserved lot and commence construction.
- I. The City Manager is authorized to develop and implement administrative regulations and policies to implement the terms of this policy resolution.
- J. This resolution shall be in full force and effect from and after its adoption.

Adopted by the Land Bank Board of Trustees and signed by the Chairperson this 28<sup>TH</sup> day  
of March, 2022

(SEAL)



ATTEST

*Shayla L. Mohr*  
Shayla L. Mohr, City Clerk

*Dee Marshall*

Dee Marshall, Chairperson