

Example Acquisition and Disposition Process Map

About this Tool

Description:

This document provides a sample process map to assist grantees and their partners in planning the acquisition and disposition processes of properties for land banking. Two maps are included – one of the acquisition process and one of the disposition process. These maps demonstrate various approaches to each process and the steps that need to be taken.

How to Adapt this Document:

This document should be used as a guide for acquiring and disposing of NSP properties that meet the needs of the individual land bank. It addresses the major NSP functions and represents one approach for acquiring and disposing of property. However, it should not be used as-is. NSP grantees should determine if it fits the underlying program design. Details such as roles, responsibility, state and local requirements should be customized if necessary.

Source of Document:

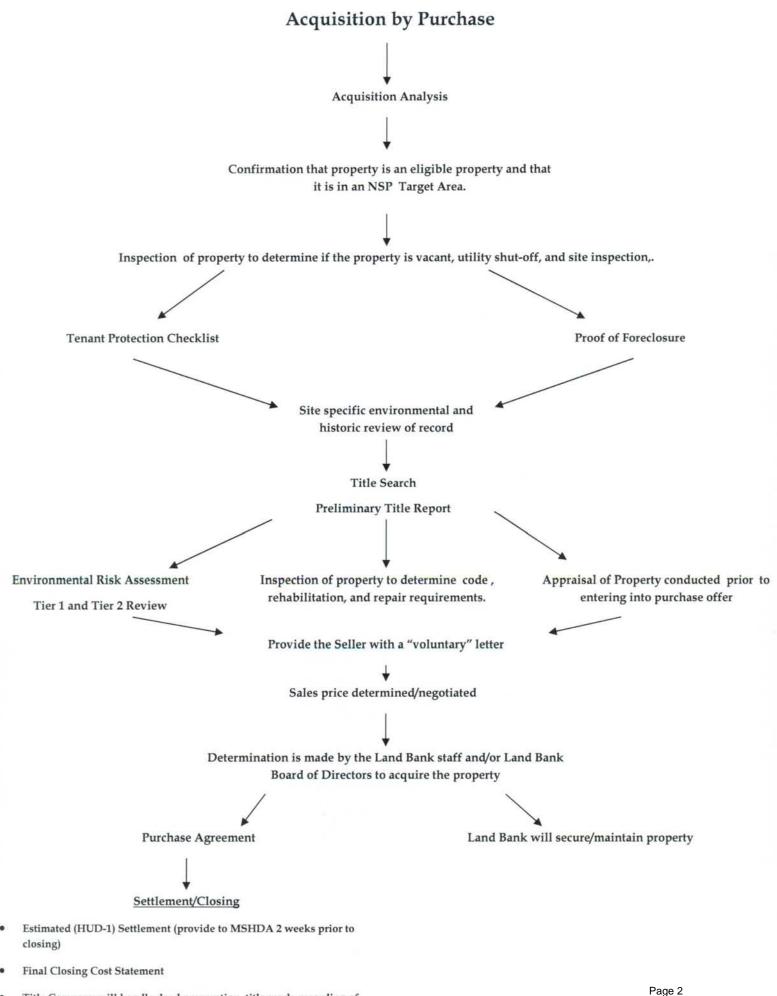
Substantial portions of this document come from a standard Neighborhood Stabilization Program RNLA Purchase of REO property document drafted by the Michigan State Housing Authority for the participants of the Michigan Consortium for NSP.

Disclaimer:

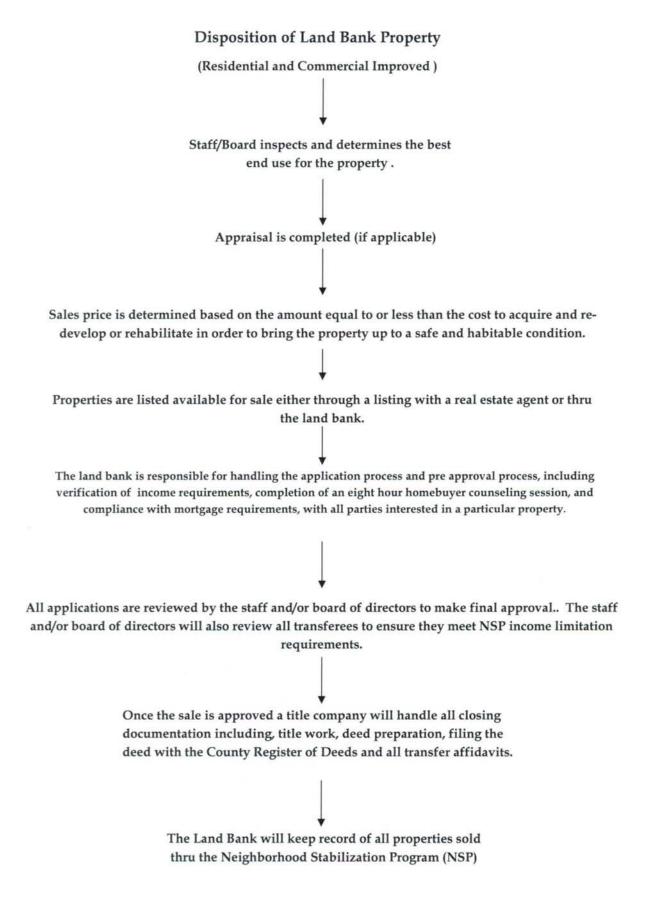
This document is not an official HUD document and has not been reviewed by HUD counsel. It is provided for informational purposes only. Any binding agreement should be reviewed by attorneys for the parties to the agreement and must conform to state and local laws.

This resource is part of the NSP Toolkits. Additional toolkit resources may be found at www.hud.gov/nspta

U.S. Department of Housing and Urban Development Neighborhood Stabilization Program

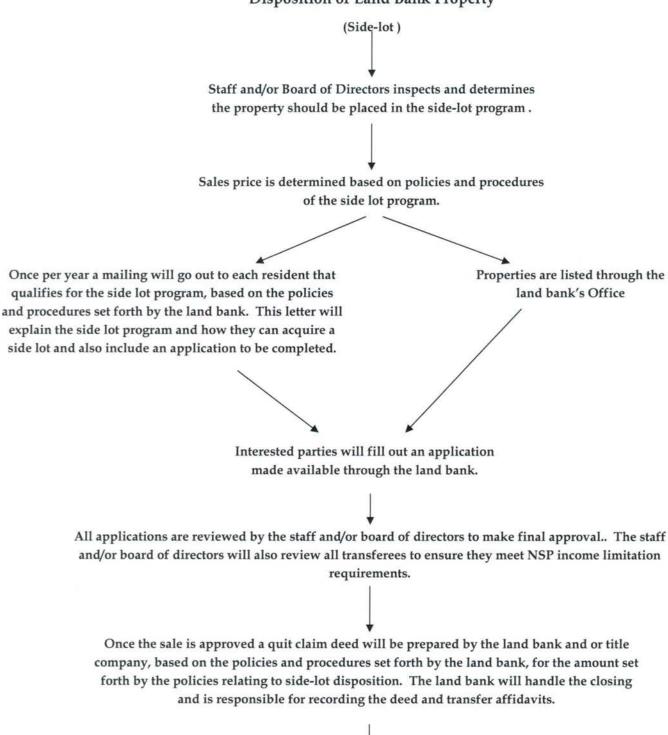


Title Company will handle deed preparation, title work, recording of deed



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Disposition of Land Bank Property



The land bank will keep record of all properties sold thru the Neighborhood Stabilization Program (NSP)