

August 20, 2012



Cuyahoga Land Bank
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Cuyahoga Land Bank launches the Owner Occupant Buyer Advantage Program

The Cuyahoga Land Bank has recently launched an Owner Occupant Buyer Advantage Program designed to make it easier for individuals and families interested in getting a great deal on a property to own and live in.

The new initiative is geared specifically toward prospective owner-occupiers – people that want to rehabilitate a property in order to make it their home. While anyone can put in a bid on a property in the Cuyahoga Land Bank’s inventory that the Land Bank has determined can be rehabilitated, many properties need extensive work that require the purchaser to have either the expertise to take that work on or the ability to pay contractors to do so. The properties that the Cuyahoga Land Bank places into the Owner Occupant Buyer Advantage program, on the other hand, are selected because they require only a moderate investment and much of the work needed can be undertaken by someone who is handy. As these properties are in better condition than others in the Land Bank inventory, a buyer may obtain more equity from the onset.

“Renovating one of our properties can be a wonderful opportunity to get a great home for a great price,” said Cuyahoga Land Bank President Gus Frangos. “But it can also be daunting to someone that is not a professional rehabber. We’ve designed this program to make it easier for the average person to be able to make rehabbing an old property the path to their dream home.”

The Land Bank places properties in the Owner Occupant Buyer Advantage Program up for bid for a period of 30 days, during which interested, qualified buyers can place bids. In order to be considered a qualified buyer, the bidder must:

- intend to live in the property as their primary residence for at least 3 years;
- agree, at minimum, to renovate the property according to the specifications provided by the Cuyahoga Land Bank;
- provide satisfactory documentation to the Land Bank that shows they have the ability to finance, at minimum the cost of acquiring and renovating the property;
- agree to follow all the rules as promulgated by the Land Bank;
- be in agreement with the Land Bank’s [Property Transfer Policy](#); and
- sign a Cuyahoga Land Bank purchase/renovation contract and all addenda within 3 days of the winning bid being accepted.

To view properties currently in the Owner Occupant Buyer Advantage Program and start the process of placing a bid, interested buyers should visit www.cuyahogalandbank.org and click on [Owner Occupant Buyer Advantage Program](#).

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