



Cuyahoga Land Bank Housing Construction Gap Grant Program Rolling Application Process 2024

The Cuyahoga Land Bank announces the availability of construction gap grants to support the construction of new single-family homes and/or townhomes. The Land Bank will strategically invest in emerging markets (as defined by the Land Bank) by offering construction financing gap grants for eligible projects to incentivize development activity, strengthen markets and stimulate investment in these areas. The Land Bank is seeking “shovel-ready” projects that have the support of their respective municipalities. Grants will be awarded on a rolling basis.

Project type: Newly constructed single or two-family homes. Both free-standing homes and townhomes are eligible. Townhome projects must submit a site plan along with the application. Renovation projects are not eligible.

Disposition type: Homes must be built for an owner-occupant(s). Investor-owned rental properties are not eligible. Construction of the homes may not commence until after such time that a grant has been awarded.

Home sales price: Up to \$385,000.

Income Limits: There are no income limits for homebuyers.

Application Process: A developer must submit a Gap Grant Application Form, a Land Bank Proforma spreadsheet, a Pricing Set, or plans that include the equivalent construction information, along with a letter of support from the Mayor’s Office or the Director of the City’s Housing, Community Development, or Building Department. The Land Bank will evaluate the proposal and may request additional information or a direct interview in order to complete our review.

Evaluation Process: Once an application has been approved, the developer will then have 90 days from the date of the letter of support to show proof of receiving a Notice of Plan Approval, (or other type of written proof,) that the City is ready to issue permits. The Land Bank will enter into a Grant Agreement directly with the developer once the application is approved, however, funding will not be officially allocated to the project until a Notice of Plan Approval has been obtained and verified by the Land Bank. Once funding has been committed to the project, the grant will become active, and the corresponding deadlines and other grant requirements will be adjusted accordingly.

Grant Awards: The grant award minimum shall be \$10,000 and the maximum shall be \$50,000. The amount of each award will be determined by the Land Bank based on its evaluation of the financing gap, giving consideration to a reasonable return to the developer and available funds.

Additional program information including application materials, full program details, and market area maps can be found on our website: [New Construction Gap Grant Program](https://www.cuyahogalandbank.org)

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