 Neighborhood Initiative Program  
An Ohio hardest hit fund project

**Public Use Transfer**

**The Process**

**STEP ONE**
County land bank acquires a vacant property, demolishes the blighted structure, and obtains reimbursement from the Neighborhood Initiative Program (NIP)

**STEP TWO**
NIP reimburses the land bank for its demolition costs in exchange for a three-year mortgage on the green lot

**STEP THREE**
The land bank identifies a political subdivision who will use the land for a public purpose and can begin construction or operations within one year

**STEP FOUR**
NIP assures that the public entity and purpose are eligible and releases the mortgage
The land bank is now able to transfer the land to the new owner

**General Info**
The NIP coordinates with county land banks to remove vacant and blighted properties. After demolition, land banks may transfer properties to political subdivisions to create public facilities such as parks, recreation areas, infrastructure projects and community gardens. Visit [ohiohome.org](http://ohiohome.org) or contact your local land bank for more information.

- Must provide documentation that the project will be a public facility
- Must be able to begin operations or construction of the project within one year of the property’s transfer
- No repayment of demolition funds is required for a public-use transfer

The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit www.ohiohome.org for more information.

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