



NEWARK LAND BANK COMMUNITY PARTNERS POLICY

Newark Land Bank (“NLB”) believes that partnerships with Newark non-profit, community development organizations, businesses, and faith-based groups are essential. NLB welcomes the opportunity to collaborate on projects that further the City’s plans, goals, and initiatives for building sustainable neighborhoods and who are providing impactful wraparound services and are able to use land bank properties for new construction of affordable housing, urban gardening, and green space projects.

Organizations with the relevant qualifications and capacity may apply to restore NLB properties to productive use, while simultaneously improving the quality of life for Newark residents.

Non-profit organizations must meet the following mandatory requirements:

- Be located in the City of Newark
- Have a non-profit status under section 501(c)(3) of the Internal Revenue Code
- Be compliant with New Jersey Charitable Registration and Investigation Act
- Use property consistent with current zoning requirements
- Compliance with criteria outlined in NLB General Disposition Policy.

Property sale applications will be addressed on a first come, first served basis. Competing requests will be prioritized first by demonstrating sufficient financial and organizational capacity, and then in a first come, first served manner.

HOW TO APPLY:

1. Visit the *Programs* tab on the NLB website and select *Community Partners* for properties currently in the program. You may also request property categorized for *Contractors & Developers*.
2. Review the Community Partners Application, Applicant Certification Form, the Housing Quality Standards, and NLB General Disposition Policy.
3. If the property you are interested in is a structure and you wish to see it, click “Apply”. You will be asked to create an account in order to complete and submit the application. Submission of an application does not guarantee approval or transfer of property, and incomplete applications will not be processed.
4. NLB will then notify you of arrangements to see the property. Potential buyers should bring an experienced contractor to the property inspection with them in order to better assess the repair work that will be required.

5. After visiting the property, and having determined that you want to submit a bid for its purchase, go back to the website, and login to complete and submit the Community Partners Bid Package. You must submit the completed bid package and all required documents before the bid end date. *Bids will **NOT** be accepted after the bid end date.* (note: the stronger the proposal, the more likely you are to be the successful bidder.

A Complete Community Partners Bid Package consists of:

- a) Completed Bid Form, signed, dated, and notarized.
 - b) Detailed Project Proposal. Please refer to the below Proposal Guide Template.
 - c) Verifiable proof of funds or funding commitment for the total project cost
6. After the bid period ends, NLB will screen all applications to ensure that the potential buyers' certifications are true and correct.

NLB will let you know if your bid has been accepted within two (2) weeks.

7. If the potential buyer, with the strongest proposal, successfully passes the screening, NLB will notify the potential buyer of the successful bid and then forward a purchase agreement in accordance with the terms in the Bid Form and NLB General Disposition Policy. The potential buyer then has a final opportunity to view the property to make sure that the renovation specifications and corresponding costs are accurate.

If the potential buyer fails to pass the screening, NLB will consider the next highest qualified bid.

8. Next, the potential buyer returns the signed purchase agreement to NLB within the specified timeframe, along with an earnest money deposit in an amount equal to fifteen percent (15%) of the accepted bid price, payable to the Newark Land Bank in certified funds. Failure to execute and return the documents along with the certified deposit within the specified timeframe may result in NLB rescinding the approved bid.

\$500 of all deposits will be retained by NLB as an administrative fee. The balance of the earnest money deposit will be applied against the balance of the purchase price due at closing.

9. At this point, NLB will prepare the deed and otherwise facilitate closing. NLB properties are sold "AS IS" "WHERE IS", with title transferred via a Quit Claim Deed, which may be held in escrow until to the buyer performs in accordance with the purchase agreement, and receives a Certificate of Occupancy ("CO") or Certificate of Continued Occupancy ("CCO"). In addition to the accepted bid, less the balance of the earnest money deposit, the applicant may be required to pay any necessary fees required to facilitate the actual transfer of the property, such as closing costs, deed recording fees and transfer taxes.

BUYERS CANNOT OCCUPY THE PROPERTY UNTIL A CO OR CCO HAS BEEN OBTAINED AND THE DEED IS TRANSFERRED.

Once the buyer has completed the property rehabilitation, has obtained a CO or CCO, and has passed a final inspection conducted by the NLB, the deed will be released from escrow and the title will be transferred to the buyer. Deeds for properties sold via the Community Partners Program will contain a deed restriction that the use of the property must remain the same as the intended sale use from the date of the CO or CCO. Change of use is not permitted without the prior express written authorization of Invest Newark.

Should you require additional information, you may visit the Contact tab on the website or email us at nlbinfo@investnewark.org.



COMMUNITY PARTNERS PROPOSAL GUIDE

Below are the minimum components of what the Newark Land Bank looks for in a proposal from its Newark non-profit, community development organizations, businesses, and faith-based groups.

I. Executive Summary

- a) Organizational History
- b) Summary of Services
- c) Certifications and licenses
- d) Partnerships and affiliations
- e) Organizational Structure – employees, board

II. Development Proposal

- a) Explanation of project plans
- b) Provide project timeline, and/or timeline for each project phase
- c) Highlight the community need and/or benefit in the targeted area
- d) Identify services, programs and activities project will provide
- e) Status of other properties and projects

III. Financial Capacity

- a) Provide total project cost
- b) List current assets for the project (money and/or materials)
- c) Are or will you be seeking funding for the project
- d) Identify any community or stakeholder backing or support

IV. Sustainability

- a) Any plan to operate program, services and activities on a long-term basis
- b) Partnerships with other organizations
- c) Continuous referral resources