

Trumbull County Land Bank

Interim Policy on Purchase of Property by Non-Trumbull County Residents

Recognizing that there has been an increase in out of state and out of county speculators seeking to purchase properties in Trumbull county.

All Land Bank properties, including vacant lots and side lot parcels, come under this interim policy.

This policy is intended to assure that sales of properties are in line with our mission to return properties to “productive” use.

The following policy is in effect and will remain in effect until a formal policy is approved by the Board. Any non-Trumbull County residents may acquire TCLBC property only with an enforceable plan to place the property into immediate productive use (meaning the property is to be occupied immediately or with the immediate commencement of some form of development project that fits our stated mission). This applies to vacant lots as well as properties with structures, residential and commercial properties.

Any sales to non-Trumbull County residents are to be approved by the TCLRC Board.

Motion to adopt Interim Policy: Frank S. Fuda

Second: Paul E. Heltzel

ROLL CALL

Heltzel	Yes
Fuda	Yes
O'Brien	Yes
St. George	Yes
Delaquila	Yes

The undersigned, Secretary/Clerk of the Trumbull County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of February 15, 2011 of the Board of Directors of the Trumbull County Land Reutilization Corporation, showing the adoption of the Interim Policy above set forth.



Secretary/Clerk, Beth Ann Cline
Trumbull County Land Reutilization Corporation

Dated: February 15, 2011