Trumbull County Land Bank Report February 2022

HIGHLIGHTS

Blighted residential property in the City of Warren

In February, TNP on behalf of the Land Bank submitted an application to the Ohio Department of Development's (ODOD) Building Demolition and Site Revitalization Program. The application includes 14 commercial properties, 179 residential properties for a total of 193 properties at $8,919,200. The application requires a 25% local match with the City of Warren committing up to $1MM and the Trumbull County Board of Commissioners committing up to $3.75MM, which covered the needed $1,685,000 match for the grant application.

TNP has worked with local communities and stakeholders to determine their needs for demolition and after the award, we will enter into agreements with each community to address the demolitions through the public nuisance abatement process. This application is separate from the $10,125,999 application submitted in January through the ODOD's Brownfield Remediation Program.

RESIDENTIAL PROPERTY SALES

Demolition

193
Properties submitted

14
Commercial Properties

179
Residential Properties

In February, TNP entered into a contract for **1** property through the Deed-in-Escrow Program, the property was sold through a developer agreement, where the buyer renovates the property and is required to sell it to an owner-occupant. TNP is under contract with a buyer for **1** turn-key ready home. There are currently **9** properties listed for sale through the Deed-in-Escrow Program and **3** turn-key ready houses available for purchase. In addition, there are **5** houses in the process of being renovated. TNP facilitated the sale of **20** vacant lots through the Side Lot Program and are continuing to work with **2** commercial developers on buildable lots.

After photo of a Deed-in-Escrow Program renovation in Masury