

Property Purchase Process Guide

Application Process

- Complete and submit the Property Purchase Application to the Wabaunsee County Land Bank Director.
- A letter, Development Agreement, will be sent to the applicant to confirm receipt of the Property Purchase Application.
- Applicant(s) must complete and submit the Development Agreement to the Land Bank Director.
- A letter will be sent to the applicant to confirm receipt of the Development Agreement.

Board of Trustees Process

- Completed Property Purchase Application, Development Agreement, including financial documentation, will be presented to the Board of Trustees. The Board of Trustees will meet on a quarterly or as needed basis after the Monday County Commissioner's Meeting.
- The completed Property Purchase Application and Development Agreement must be received before the Board of Trustees Meeting to be considered.
- The Board of Trustees will vote to approve or disapprove the Development Agreement.

Approved Agreements

If the Property Purchase Application and Development Agreement are approved by the Board of Trustees:

- The Land Bank Director will send a letter to the applicant informing them of the Board's decision.
- The Land Bank Director will publish a notice in the official City newspaper. The Legal Notice must be published no less than 30 days prior to the sale.
- The Chairperson of the Board of Trustees will sign the Development Agreement.
- The Land Bank Director will schedule the closing for the sale of the property. The closing will include:
 - Applicant(s) will sign the Development Agreement.
 - Applicant(s) will remit payment, as determined by the Board, for the property.
 - Applicant(s) will receive a copy of the property deed signed by the Wabaunsee County Land Bank.
 - The Land Bank Director will file the deed. The original deed will be sent to the applicant after recording with the Register of Deeds office.

Disapproved Agreements

If the Property Purchase Application and Development Agreement are disapproved by the Board of Trustees:

- The Land Bank Director will send a letter to the applicant(s) informing them of the Board's decision.
- The applicant is eligible to modify the Property Purchase Application and Development Agreement and re-submit the agreement for consideration at the next regularly scheduled Board of Trustees meeting.

FOR WABAUNSEE COUNTY LAND BANK USE ONLY

The following documents have been received by to complete the application:

Property Purchase Application Date: _____ By: _____

Development Agreement Date: _____ By: _____

Financial Documentation (if required) Date: _____ By: _____

Business Documentation (if required) Date: _____ By: _____