

Procedure for Acquisition/Rehab (Eligible Use B or E)

(actions to be undertaken by Community and/or Developer)

ACQUISITION

1. Submit either the Acquisition/Rehab Setup Form (if abandoned or foreclosed) or the Acquisition/Redevelopment Setup Form (if vacant and not abandoned or foreclosed) to Neighborhood Stabilization Coordinator so that NSP eligibility can be determined and an Environmental Review may be undertaken.
2. (A) Obtain an appraisal of the property (only required if foreclosed) if the anticipated value of the acquisition is estimated at \$25,000 or higher.
(B) Obtain a Broker's Price Opinion (BPO) if the anticipated value of the proposed acquisition is estimated at \$25,000 or less
(C) Submit documentation of 1% purchase discount from appraised value to HCCD (only if foreclosed).
3. Submit copy of the Voluntary Acquisition Letter with certification of receipt by the seller. Refer to www.hamiltoncountyohio.gov/commdev for Acquisition Letter guideforms and other applicable materials.
4. Submit NSP Tenant Protection documentation if property is foreclosed.
5. Submit documentation to HCCD verifying that the structure on the property is currently vacant and utilities are shut off.
6. Inspect property and estimate rehabilitation costs; include hard and soft costs. Submit estimate to HCCD.
7. Provide proof of foreclosure or abandonment (if acquiring under Eligible Use B).
Foreclosed: A property "has been foreclosed upon" at the point that, under state or local law, the mortgage or tax foreclosure is complete.
Abandoned: A home is abandoned when mortgage or tax foreclosure proceedings have been initiated for the property, AND no mortgage or tax payments have been made by the property owner for at least 90 days, AND the property has been vacant for at least 90 days.
8. Submit copy of Purchase Contract and HUD-1 Settlement Statement as attachments to Certification Request for Payment form (see Item 8).
9. Submit Certification/Request for Payment form
 - a. Must be an original with signatures from two Community Officials
 - b. Recipient of check must be on the County's Vendor List (If not on list, have recipient fill out Vendor Form).
 - c. Can pay for acquisition directly at closing or can reimburse the Community or Developer.
10. After closing, submit to HCCD a final signed copy of the HUD-1 Settlement Statement.

REHABILITATION

11. Procure a general contractor through the proper procurement method.
12. If contract is \$100,000 or greater, Section 3 requirements must be followed.
13. Conduct a Lead Risk Assessment/Lead Paint Inspection.
14. Submit copy of executed construction contract with Scope of Work and project budget (include lead inspection and abatement costs in budget) .
15. Submit certifications for all workers involved in lead abatement.

INTERIM FUNDING

16. Submit certification of progress to date.
17. Submit Certification/Request for Payment Form and any invoices/receipts.

FINAL PAYMENT

18. Submit Certificate of Occupancy.
19. Submit Lead Clearance/Abatement Inspection Report.
20. Submit certification that work performed meets all applicable construction and rehabilitation standards.
21. Submit Certification/Request for Payment form with copy of contractor final invoice & budget.

RESALE AND COMPLETION

22. Submit after-rehab appraisal
23. Submit purchaser signed Lead Based Paint Notification and distribute the U.S. EPA “Protect Your Family From Lead in the Home” pamphlet.
24. Submit Housing Counseling Certificate
25. Provide purchaser with Down Payment Assistance Application for submittal to HCCD.
26. Schedule closing date
27. Submit purchase contract and final HUD-1 Settlement Statement
28. Submit final Certification/Request for Payment form for maintenance and other eligible project delivery costs and for payment of the Developer’s Fee (if selling price of house is not sufficient to cover the fee). Remember that maintenance costs cannot be included in determining the selling price of the house.