



Dollar Home Sale

Frequently Asked Questions

For more information:
kcmolandbank.org or 311

Q: How does the Dollar Home Sale work?

A: The Dollar Home Sale is part of Kansas City's a bold new initiative to eliminate blight in Kansas City's neighborhoods by rehabilitating or demolishing dangerous buildings. The homes on the dangerous buildings list will be available for purchase for \$1, under the requirement that the homeowner will rehabilitate within one year, and occupy the home for three years. The City of Kansas City is offering an \$8,500 rebate to homeowners who complete the purchase requirements.

Q: How Many homes are available for purchase as part of Kansas City's Dollar Home Sale?

A: There are approximately 135 Dangerous Buildings for sale as part of Kansas City's Dollar Home Sale program. A complete list of homes available for purchase for \$1 can be found online at kcmolandbank.org.

Q: What are the requirements for purchasing a home?

A: Approved applicants will need to complete the following requirements to be eligible for the \$8,500 Dollar Home Sale Rebate:

- Secure the property title
- Within 120 Days: Fix the code violations on the exterior of the structure and request release of the certificate of existence of a dangerous building
- Within 365 Days: Bring the home up to habitable standards.

Q: Where are the homes, and can I see the home before purchasing?

A: Interested buyers may view the dollar home sale properties online at kcmolandbank.org (click 'dollar house list'). The City of Kansas City, Mo. is currently working to schedule dates and times for viewing, which will take place as an Open House event. These events will be open to the public. Please note that the homes on the Dollar Home Sale list are dangerous buildings, may not be conducive to tours.

Q: How do I purchase a property from the Dollar Home Sale list?

A: Residents who are interested in purchasing a home from the Dollar Home Sale list should begin by completing the Individual Offer Form, available online at kcmolandbank.org. The completed Individual Offer form should be submitted to Land Bank, located at 4900 Swope Parkway, 2nd Floor. Please include the following items with the application:

- \$25 non-refundable application fee for the first applicant, and \$10 for each additional applicant. Completed scope of repairs form (online at kcmolandbank.org/forms).
- Proof that the applicant has \$8,500 to devote to the rehabilitation. This could be a bank statement, unused credit card limit, gift letter or proof of a good income if you are going to pay for the repairs over time.

The Land Bank Board will review applications for the Dollar Home Sale in May. All properties are sold as-is. Approved applicants will be subject to a background check.

Q: How long will the homes be available for purchase?

A: Act fast! Dollar Sale Homes are only available for purchase until April 1, 2016.

Q: What is the average cost for rehabilitating a Dangerous Building?

A: Home owners should expect to spend between \$30,000 to \$40,000 to bring a dangerous home up to Occupancy Codes Compliance. Most homes on the dangerous buildings list will require major electrical, plumbing and HVAC repairs.

OPEN HOUSE

Please join us for an open house on March 9, 2016.

Two sessions are available:

1-3 p.m. or 3:30 p.m. to 6p.m.

4900 Swope Parkway, 2nd Floor



KANSAS CITY, MISSOURI