

POTTSTOWN BOROUGH LAND BANK

SUMMARY OF PROPOSED CHANGES TO THE LAND BANK POLICIES AND PROCEDURES

June 23, 2021

Substantive changes

Section 2. Property Acquisitions by PBLB

- Add to the list of factors that the PBLB will consider when acquiring properties – “Acquisition will create or preserve home ownership opportunities” (section 2.2.2)
- Clarify that all acquisitions require approval by the PBLB Board of Directors and provide further details to the process for the acquisition of properties by the PBLB (section 2.3)

Section 4. Conveyance of Properties

- Clarify that individuals and not just “entities” may acquire properties from the PBLB (section 4.4)
- Clarify the basic eligibility requirements for purchasing property from the PBLB (section 4.5)
- Add eligibility requirement that purchasers be current on real estate taxes for properties owned anywhere in Montgomery County, not just in Pottstown (section 4.5)
- Add eligibility requirement that purchasers be code compliant for properties owned anywhere in Montgomery County, not just in Pottstown (section 4.5)
- Add new criterion for the PBLB to exercise its discretion and decline purchasers – “parties that owned property foreclosed on for tax delinquency” (section 4.6)
- Clarify that all property transfers require approval by the PBLB Board of Directors and provide further details to the process for the conveyance of properties by the PBLB (section 4.7)
- Remove existing section 4.7 Options

Section 6. Side Lot Disposition Program

- Clarify that side lot transferee eligibility requirements apply to all properties owned by the transferee within Montgomery County (section 6.3)
- Authorize the PBLB to waive or modify the eligibility requirements for side lot transferees (section 6.3)
- Add “The PBLB reserves the right, at its discretion, to waive “Transaction Fees” for these side lot transfers.” (section 6.4)
- Add “The PBLB may include additional requirements for any transfer of parcels capable of independent development.” (section 6.5)

Formatting and editorial changes

Minor formatting and editorial changes were made throughout to improve the clarity of the Policies and Procedures.