

VACANT TO VIBRANT

FREQUENTLY ASKED QUESTIONS

Are Vacant to Vibrant property showings currently offered?

No. At this time, we are not offering property showings, with exceptions in special circumstances. If you believe you require a showing you are welcome to request one by sending an e-mail to dmdland@indy.gov.

What is Vacant to Vibrant?

Vacant to Vibrant (V2V) is Indianapolis's land bank. V2V is managed by the city's Department of Metropolitan Development (DMD) and aims to convert vacant and blighted properties into community assets.

What is a land bank?

A land bank is a public entity with unique powers to put vacant, abandoned, and deteriorated properties back to productive use according to community goals.

A land bank's primary purpose is to acquire properties that some call "blighted" and temporarily hold and take care of them until they can be transferred to new, responsible owners. State laws give land banks their unique powers.

While these powers vary from state to state, ideally land banks can: acquire tax-foreclosed property cost-effectively; flexibly sell property to a responsible buyer or developer, driven not by the highest price but by the outcome that most closely aligns with community goals; extinguish liens and clear title; and hold property tax exempt. (Source: Center for Community Progress)

When are applications due?

Applications are due on the first Friday of each month to be reviewed the following month. For example, to be reviewed in May, you must submit your application by the first Friday in March.

How long does the application process take?

The application process timeline varies, but on average it will take 8 to 11 weeks, depending on when you submit your application relative to the deadline. Also, title companies may need more time to conduct a title search on some properties.

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What does the application process involve?

The application process involves the submission of a completed online application, including scope of work and proof of funds. Once all the materials have been submitted, the application is put forward for review by the Vacant to Vibrant Review Committee. If approved, the application is presented to the Vacant to Vibrant Board, after which, if approved, the application will go before the Metropolitan Development Commission for final approval. For a detailed timeline see our chart here.

Can I see the inside of a house and do I have to see the it before applying?

Yes, you can schedule a viewing through our website. Once a request is submitted, the City will contact you. Please be patient, as we receive many requests and have a limited number of people to do showings.

It is highly recommended that you view a house prior to applying. It is important to understand the needs of the house for the scope of work that you submit with your application. Not viewing the house will impact the quality of your application and may result in a denial.

When do I pay?

Since the process is an application process and you must receive approval to buy a property, you will not pay anything until you have received final approval. Once you get final approval, you will pay a processing fee. Buyers will pay for the property and other associated costs at the closing when the property is signed over to the end-buyer.

Why do I have to pay a processing fee?

The processing fee serves two purposes. The first is to help with administrative costs as we are a nonprofit organization. The fee is used to offset the maintenance of the property and to cover processing the paperwork and other aspects of the closing process on our end of the transaction. The second purpose is to ensure that buyers will close; since so many resources go into the application process on our end, should someone decide not to close on a property, all our work and effort will have been for nothing. We appreciate your understanding on this issue.

How can I get a list of properties?

You can see the properties we have on our website, either on the interactive map or by downloading a spreadsheet. If you can't access our website we can provide you with a printed list, although it will be out of date quickly.

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After I close, will I own the property, or will the City hold the deed?

Once we close, the property is yours. However, attached to the deed is a Project Agreement, which is a contract that stipulates the buyer's obligation to maintain the property, pay the property taxes, and, if applicable, complete the proposed project within 24 months according to the scope of work and detailed architectural plans submitted with the application.

Once the project is completed, contact The Department of Metropolitan Development to have the Project Agreement Released. Failure to release the project agreement will prohibit the transfer of the property in any way to anyone.

What if I can't complete my proposed project within 24 months?

Failure to fulfill your project agreement within the 24-month timeline may result in The Department of Metropolitan Development taking back the property. To avoid this, we recommend communicating with us as soon as possible that you will not be able to meet the deadline.

How often do you update your website?

Our property listings are updated in real-time.

How can I qualify to apply for a property?

Broadly speaking anyone or any entity can apply for properties. However, eligibility depends on current property tax status and whether you have any outstanding code violations on properties owned either by you, your spouse, or company.

Can I sell or transfer my Vacant to Vibrant-purchased property while the two-year project agreement is attached to the deed?

No. Properties that are purchased from Vacant to Vibrant have a project agreement attached to the deed. The project agreement is a contract between the City and the buyer. If a buyer tries to sell or transfer the property, the Department of Metropolitan Development(DMD) is notified by the title company or the assessor's office. If a property has been transferred before the project agreement is released, DMD will contact all parties and may seek to have the property returned to DMD and the title company could seek damages from the original buyer.

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I submitted an application after the monthly deadline. What happens now?

Application deadlines are always the first Friday of the month to be considered the following month. If you submit after that, the application (if the property is still available) will go forward in the following cycle. Yes, you do run the risk of the property becoming sale pending during that time if someone submitted a viable application before the deadline. Moreover, from the first Friday deadline to the Review Committee meeting on the second Wednesday of the following month, the property will still continue to be “available” until a decision is made during the Review Committee meeting, after which the property will become “sale pending” or remain “available.” However, you can see whether a property has been scheduled for the Review Committee [HERE](#).

What sale programs does Vacant to Vibrant offer?

Vacant to Vibrant offers **four types** of sale programs:

1. **AFFORDABLE:** Insert a description here.
2. **HOMESTEAD:** This application is for individuals whose intent is to rehab or build new construction for themselves and use the dwelling as their primary residence. Most individuals may claim a “homestead” deduction on their property taxes on their primary residence.
3. **STANDARD:** Standard applications are for individuals or entities whose intention is to rehab or to build new and either sell or rent out the structure. This type of application is for investment purposes.
4. **SIDE LOTS (SLP):** Side Lot applications are available exclusively to adjacent properties owners. These applications do not have a development requirement, however, owners need to stay current on their taxes.

What properties are in Vacant to Vibrant’s Inventory?

The Department of Metropolitan Development (DMD), acting as the Redevelopment Authority of Marion County through the Metropolitan Development Commission (MDC), acquires properties for the purpose of neighborhood redevelopment. Most of these properties are acquired following a Tax Sale where the property is publicly offered for sale but are not sold.

Should I use a title company?

In short, yes. While you must go through a title company on land bank properties requiring redevelopment, our Side Lots (SLPs) do not require that you close through a title company. However, we highly recommend it. Why? Title companies perform title searches and look for liens and other issues on the title that can cause problems down the road. Furthermore, those issues can often then be cleared up. Title companies also offer title insurance which can offer an extra level of protection against issues in the public record that could come up later.

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Do I need a realtor?

No, it is not necessary to have a realtor. However, if you choose to use a realtor, please make sure to fill out the Third-Party Authorization form in the application. This will ensure that the realtor is a part of the transaction.

I'm a part of a neighborhood organization, how do I learn about Vacant to Vibrant projects in my area?

As part of the Vacant to Vibrant process, City staff reaches out to neighborhood organizations for feedback on applications. In order to make sure your organization is in the City's database and/or updated, go here: <https://maps.indy.gov/Indy.Organizations.Web/> and click on the red box up in the upper right-hand corner, "registrations and downloads." Select update or new and input the new information. Each time the V2V sends out notifications, we automatically update the list of recipients.

Why is a particular property not on the Vacant to Vibrant list?

Surplus Sale

Not all vacant and seemingly abandoned properties are owned by the City of Indianapolis, Department of Metropolitan Development. Surplus properties are those properties that have been foreclosed on by the County due to a failure by the owner to pay property taxes and, subsequently, were offered at a tax sale, but not sold. Title to these properties often remain in the name of the last owner of record. These properties, not having been redeemed or sold, will then go forward to the Surplus Sale.

Stage of foreclosure or bankruptcy

Some properties are in various stages of foreclosure and bankruptcy. These properties may or may not be current on property taxes and may or may not be maintained. Acquisition of these properties is dependent on the status of the foreclosure or bankruptcy proceedings or on a Tax Sale proceeding if taxes are unpaid for 15 months. These properties remain in the name of the last owner of record and at times these properties can be acquired through a short sale. These transactions are conducted privately between the lender(s), owner of record, and prospective buyer.

Tax Sale Process

All properties which are tax delinquent for 15 months (3 tax bill cycles) are eligible for tax sale by law. If an owner has abandoned a property and it is not yet 15 months delinquent, the title remains in the owner's name. Without a willing seller, these properties remain idle until the Tax Sale process commences.

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Why do I need to submit plans for new construction before I have been approved?

Our approach is that most people are intent on building regardless of where or from whom they purchase the lot. Therefore, we require that you submit floor plans, elevations, site plans, and a breakdown of construction costs. We need this information to ensure that the proposal is viable and so the Review Committee and the Metropolitan Development Commission can make an accurate assessment of your application. Moreover, by law, we must solicit neighborhood feedback and circulating the plans is crucial component of that process. However, in Marion County, you do not need to be a certified architect to provide plans for single family residential dwellings.