

City of Akron Department of Planning and Urban Development  
Development Services Division  
Attn: Frederick Wheat  
161 S. High Street, Suite 201  
Akron, OH 44308  
(330) 375-2696  
[www.akronliving.org](http://www.akronliving.org)

## **Program**

### **A Lot for a Little Program**

The City of Akron is providing a financing mechanism to allow responsible eligible property owners to acquire city-owned properties at a cost of \$.05 a square foot plus closing costs including a survey. Abutting property owners interested in acquiring City-owned property will petition the City to have certain costs previously incurred by the City assessed through their property taxes. The City will then transfer the property and the special assessment will be amortized for a ten year period.

## **Example**

Land cost including Recording and Survey \$1,000 @ 4% interest for ten (10) years.

Cost is \$10.12\* monthly Principal and Interest.

\*Summit County collection fee is not included in this cost.

## **Qualified Property**

- Certain city owned properties are eligible to be purchased through this program.

## **Eligible Applicants**

- Applicants that are not delinquent in real estate taxes and currently not in Foreclosure
- The vacant property should be contiguous to the applicants property
- The City of Akron evaluates each lot to determine the best use of the lot with preference given to residential and economic development activities

## **Guidance on Property Disposition**

- *Preference is given to applicant whose properties are adjacent to eligible lot*

- *If two applicants are eligible to apply for the same property, the property may be divided between the two (2) property owners*
- *If two applicants are eligible to apply for the same property and one of the applicants have a bigger yard/property than the other applicant, preference would be given to the applicant who has the smaller property*
- *The eligible lot is made available to the property owner in the rear side of the lot only if the property owners in the adjacent side of the lot cannot purchase the property*
- *If an eligible lot shares a common boundary with commercial and residential lot, preference may be given to applicant who owns the commercial property*
- *The sale is subject to approval in the Department of Planning and City Council*

## A LOT FOR A LITTLE PROCESS

1. Applicant identifies eligible abutting city owned property.
2. Applicant contact City of Akron at (330) 375-2696 to indicate interest.
3. Applicant completes application and returns it to the City of Akron.
4. City prepares petition for purchaser for applicant's signature.
5. Once petition is received by the City, ordinance is presented to City Council for passage.
6. After City Council passage, City prepares survey and land combination.
7. City notifies the applicant that the land transfers are complete and provide option to pay for the land transfer.