

ALLEGHENY CITY CENTRAL ASSOCIATION

Property Reserve Program Background

Allegheny City Central (ACCA) participates in the City's Property Reserve program to facilitate the redevelopment of tax delinquent properties. A simplified overview of the process is as follows:

- a) ACCA submits a request to submit a tax delinquent property for a City Treasurer's Sale,
- b) The application is reviewed by the City and URA,
- c) If determined to be eligible¹ the property is placed on the schedule for a Treasurer's Sale,
- d) If the property is not redeemed (i.e. the current owner doesn't pay off the amount due or set up a payment plan) it goes through a "quiet title" process, which clears the interests of the owner and other lien holders.
- e) Once the title has been cleared, the parcel is placed in the City's Property Reserve and ACCA may acquire it by paying the City a fee and reimbursing the City for its costs.

The entire process typically takes 18 – 24 months.

ACCA currently has 32 properties in the Property Reserve, the majority of which are vacant lots.

ACCA's properties in the Property Reserve provide an opportunity to build on the success of the Federal Hill project and expand the availability of quality infill and restored housing in the interior of the neighborhood. October Development has completed the first phase of development along Jacksonia Street which utilized several Property Reserve parcels.

Four parcels are currently being held for the Great House Sale (GHS). The GHS is a program that is designed to allow for prospective owner occupants to purchase the properties once they have financing for the renovations. More information on this program is available on the ACCA website, and interested parties can sign up to receive emails with additional information at development@accapgh.org.

ACCA went through a public RFP process in the fall of 2013 and has awarded some properties to four applicants for development purposes. Other property is being held to be aggregated with additional acquisitions for future development opportunities that are consistent with the Community Plan.

The attached page shows properties currently in the Property Reserve and their status. This information will be updated periodically. ACCA welcomes inquiries and questions or comments about the Property Reserve program. These inquiries should be directed to the Development Committee at development@accapgh.org.

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¹ To be eligible property must be vacant and at least 2 years tax delinquent. It cannot be involved in a bankruptcy proceed.