

POLICIES AND PROCEDURES

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GENERAL MATTERS

1. The following terms, when used in any policy or procedure approved by the Board of the DeKalb Regional Land Bank, shall have the definitions ascribed thereto as follows:

“IGA” shall mean the Intergovernmental Agreement dated October 17, 2011, between DeKalb County and City of Decatur.

“Party” or “Parties” shall mean either individually or collectively, as applicable, DeKalb County, the City of Decatur and any other city that joins the IGA.

“Property Costs” shall mean the aggregate costs and expenses of the Land Bank attributable to a property, including costs of acquisition, maintenance, repair, demolition, marketing and indirect costs of the operations of the Land Bank allocable to the property, including but not limited to legal and administrative fees

2. The Land Bank reserves full and complete discretion regarding property acquisition, property disposition and the transactions and agreements in which it participates. It will exercise that discretion in accord with the following general considerations, as supplemented by specific policies and procedures adopted by the Board:

(a) the intended or planned use of the property

It is understood that priority being given to neighborhood revitalization; provision of affordable housing; return of property to productive tax-paying status; land assemblage for economic development and long-term land banking of properties for future strategic uses);

(b) the qualifications of transferees and other transaction parties;

(c) the impact of the property transfer on the short and long term neighborhood and community development plans;

(d) the health, safety and welfare of the community;

(e) the financial sustainability of the Land Bank; and

(f) the public benefit to be gained by tax forgiveness

3. The acquisition, management and disposition of any given property will be based upon an assessment of the most efficient and effective way to maximize the realization of the aggregate purposes, policies and priorities of the Land Bank, as set forth in the Statute, the IGA and the Land Bank’s policies and procedures. The Land Bank shall at all times retain flexibility in evaluating the appropriate balancing of applicable priorities.

4. The Land Bank may require such documentation and information as it may deem necessary to evaluate a property or transaction. Without limiting the generality of the immediately preceding sentence, the Land Bank may require any applicant to provide, execute or deliver, as applicable and without limitation, any of the following items in form and substance reasonably acceptable to the Land Bank:

- (a) identification and qualifications of the applicant, any grantor and any proposed grantee;
- (b) complete description of the subject property and transaction, including but not limited to complete financial analysis;
- (c) evidence of firm commitments of all required funding;
- (d) evidence of discussion of the transaction with pertinent community and neighborhood groups or representatives;
- (e) evidence of site control;
- (f) attorney's title certificate;
- (g) environmental site assessments confirm the absence of recognized environmental matters;
- (h) for development proposals, identification and qualifications of all parties (including but not limited to developer, codeveloper, owner, general contractor, consultants, architect, project manager, lenders and marketing agents); site plans; marketing plan; project financing; development budget; operating budget; most recent audited financial statements of all developer parties and contractors; list of potential tenants and pre-lease agreements; evidence of compliance with all applicable Land Bank policies.

5. The Land Bank may in its discretion decline to enter into any transaction with any Person who owns, or within the previous five (5) years owned, any real property that:

- (a) had or has any unremediated citation or violation of the state and local codes and ordinances,
- (b) was or is tax delinquent or
- (c) was transferred to a local government as a result of tax foreclosure proceedings.

6. These General Matters shall be deemed incorporated by reference into all other policies and procedures of the Land Bank. Other policies and procedures may impose additional requirements and qualifications to the matters addressed therein.

PROPERTY FOR COMMUNITY IMPROVEMENTS

1. The Land Bank may consider acceptance of donations of property to be utilized for community improvement or other public purposes that produce no revenue or taxes, such as but not limited to community gardens, parking for non-profit functions such as a school or cultural center, or play ground for after-school or day care.

2. If approved by the Land Bank, properties may be conveyed to the Land Bank for waiver of delinquent taxes and then reconveyed by the Land Bank for the approved purposes. The application must demonstrate that no alternative tax generating use is available for the property and that the proposed community improvements are consistent with the area redevelopment plans and community revitalization.

3. The application must identify and be signed by the ultimate transferee of the property. The transferee must be a governmental entity, a nonprofit entity or, in rare cases, a for-profit entity that is capable of holding and maintaining the property in the anticipated conditions and for the anticipated purposes.

4. The Land Bank, in the conveyance of the property to the transferee, will impose covenants, conditions and restrictions as necessary to ensure that the property is used for the approved community improvement or other public purposes.

PROPERTIES OBTAINED FROM PARTIES.

1. The Land Bank shall maintain a publicly-available inventory of properties acquired by the Parties, whether by tax foreclosure or otherwise, and then conveyed to the Land Bank.

2. An applicant desiring to acquire such a property shall submit to the Land Bank an application including the following documentation:

- a. Applicant background and contact information;
- b. Parcel ID# and Street Address;
- c. A written detailed development or use proposal for the property;
- d. References validating the applicant's professional experience, including but not limited the applicant's professional experience in affordable housing development.

3. The Land Bank will perform such due diligence evaluations as it deems necessary, including but not limited to review of zoning, redevelopment plans, topography maps, and the site and code enforcement.

4. If the property is available and the Land Bank otherwise determines to move forward with the application, the Land Bank will so notify the applicant with instructions to obtain and provide an attorney's title certificate regarding the property.

5. Upon completion and submission of the application, including but not limited to the title certificate and all due diligence, Land Bank staff will schedule a meeting with the applicant to discuss the details of the application and the Land Bank requirements.

6. Upon completion of the foregoing steps, the Land Bank will consider the request and notify the applicant when a final decision is made.

7. If the Land Bank accepts the application, the applicant must, as a condition to the transfer, resolve all debts against the property, as well as any cloud on the title.

ACQUISITION OF PROPERTIES GENERALLY

In determining which (if any) properties shall be acquired by the Land Bank, the Board shall consider the following matters:

1. Whether the property, the acquisition transaction and the contemplated disposition support the mission of the Land Bank.
2. Proposals and requests by the Parties or other entities that identify specific properties the acquisition and redevelopment of which shall (a) act as catalyst for further development; (b) are part of a comprehensive development plan or (c) reduce blight in the community, with priority given to acquisitions aimed at redevelopment in which Land Bank participation is necessary for completion.
3. Proposals and requests by the Parties or other entities that identify specific properties for ultimate use and redevelopment for purposes such as, without limitation, infrastructure, public space and parking projects.
4. Properties available for immediate occupancy without need for substantial rehabilitation that will generate operating resources for the functions of the Land Bank.
5. Properties located in reinvestment areas the acquisition, operation, redevelopment and/or disposition of which will support strategic neighborhood stabilization and revitalization plans.
6. Subject to available funding, properties that meet the criteria for demolition and the demolition of which will support blight elimination and neighborhood revitalization plans.
7. Properties that would form a part of a land assemblage development plan by the Land Bank or any Party.
8. Vacant, non-conforming, or undevelopable properties that could be placed into a Side Lot Disposition Program or support a planned development.
9. Properties that will generate operating support for the functions of the Land Bank.
10. Properties the acquisition and redevelopment of which will result in a planned development that benefits the community and is supported by the local government.
11. All properties must be absent of any financial liabilities. The Land Bank shall acquire no property without appropriate environmental investigation. The Land Bank shall acquire no property subject to adverse environmental conditions absent, if required to assure compliance with applicable law and public safety, a remediation plan and assurance of performance and sufficient funding.

12. Properties near schools, senior centers, or high visibility areas that may pose safety issues to the community.

13. Bank-foreclosed properties which are located in a neighborhood that is an area of focus, or with the purpose of preventing the further decline of a neighborhood.

14. Properties the acquisition of which would allow for the creation or expansion of green or community space.

15. Properties for which title issues are preventing the property from being developed to its highest and best use.

In determining the nature and extent of the properties to be acquired the Land Bank shall also give consideration to underlying values of the subject properties, the financial resources available for acquisitions and/or ongoing management, the operational capacity of the Land Bank, and the projected length of time for transfer of such properties to the ultimate transferees.

Draft 4/16/12

DISPOSITION OF PROPERTIES GENERALLY

The Board shall consider the following matters. In determining the requirements for property disposition by the Land Bank:

1. The transferee must enter into an agreement with the Land Bank committing to any required renovation or redevelopment, and the transferee must evidence that any and all necessary tax incentives and financing are firmly committed. The Board may require in its discretion that the transfer occur simultaneously with the closing of any financing or other funding.
2. No property shall be transferred for consideration in an amount less than the Property Costs. In the event that grant funds (*e.g.* governmental, environmental remediation, philanthropy) are used to offset any of these costs and fees, a lesser consideration can be determined by the Land Bank (as long as it meets the grant provisions).
3. The Land Bank may consider leasing as a method of disposition in any transactions.
4. The Land Bank may, subject to applicable law, consider alternative financing options (*e.g.*, providing purchase money financing) as a method of disposition in any transactions.
5. Options to purchase real estate may be available for a specified percentage of the purchase price with a negotiated time frame to be determined by the Land Bank. The option payment will be credited to the purchase price at closing. If closing does not occur, the option fee is forfeited. All option agreements are subject to all policies and procedures of the Land Bank pertaining to property transfers.
6. Each development project shall require a development agreement, which shall designate commencement and completion dates. Where rehabilitation of a property by the transferee is a condition of the transfer, the requirement for such rehabilitation shall be in accordance with rehabilitation standards as established by the local unit of government and adequate completion of such rehabilitation shall be a condition to the release of restrictions or lien securing such performance.
7. The transferee must provide a precise narrative description of future use of the property. The use must accord with local development plans and with applicable current zoning laws or waivers obtained for non-conforming use. The Land Bank may require rezoning as a condition precedent to a disposition. The Land Bank may require the imposition of recorded use restrictions against the property in accordance with the specified use.
8. If code or ordinance violations exist with respect to the property at the time of the transfer, the development or transfer agreements shall specify a maximum period of time for elimination or correction of such violations, with the period of time be established as appropriate to the nature of the violation of the anticipated redevelopment or reuse of the property.
9. Transactions shall be structured in a manner that permits the Land Bank to enforce any applicable program compliance requirements and any recorded covenants or conditions upon

title pertaining to development and use of the property, including but not limited to enforcement of reversions and rights of reverter. Such restrictions may be enforced, in certain cases, through reliance on subordinate financing held by the Land Bank.

10. The transferee must agree to pay future property taxes from time of transfer.

11. The subject property must not have been used by the transferee or a family member of the transferee as his or her personal residence at any time preceding the submission of application (except in rental cases in accordance with applicable policies and procedures).

12. Where part or all of the consideration for the transfer is the prospective affordability of the housing units, affordability requirements may be set forth in the transfer agreement and enforceable through recorded covenants, conditions or limitations upon title.

13. The transferee shall demonstrate prior consultation with neighborhood associations and representatives in the geographical location of the property,

14. Any non-local residents or entities may acquire Land Bank property only with an enforceable plan to place the property into immediate productive use. It therefore is understood that the property is to be occupied immediately or with the immediate commencement of some form of development project that fits the stated mission of the Land Bank.

15. All conveyances by the Land Bank shall include such covenants, conditions and restrictions as the Land Bank deems necessary and appropriate in its sole discretion to ensure the use, rehabilitation, redevelopment and continued affordability of the property, or any one or combination of any thereof, in a manner consistent with the public purposes of the Land Bank. Such requirements may take the form of a deed creating a defeasible fee, recorded restrictive covenants, subordinate financing being held by the Land Bank, contractual development agreements, or any combination thereof.

16. All conveyances by the Land bank shall be by quitclaim deed or deed of bargain and sale without warranty.

17. The amount of consideration for any transfer of property shall be determined by the Authority in its sole discretion. The following factors shall constitute general guidelines for determination of the consideration to be received by the Land Bank for the transfer of properties:

(a) In each and every transfer, the Land Bank shall require good and valuable consideration in an amount no greater than the lower of the fair market value of the property or the Property Costs.

(b) The consideration to be provided by the transferee to the Land Bank may take the form of cash, deferred financing, performance of contractual obligations, imposition of restrictive covenants, or other obligations and responsibilities of the transferee, or any combination thereof.

(c) Consideration may consist of contractual obligations to develop, maintain, or preserve the property for specified affordable housing purposes. Such amount may be secured by subordinate financing in which amortization of the obligation occurs by virtue of annual performance of the required conditions.

(d) The dominant priority in determining the amount of and method of payment of the consideration for residential property shall be facilitation of the development of affordable housing and simultaneously to ensure that the property is dedicated over an appropriate period of time for affordable housing.

(e) To the extent that property transferred to governmental entities is to be held by such governmental entities in perpetuity for governmental purposes, the aggregate consideration for the transfers may be based upon deed restrictions upon the use of the property.

(f) To the extent that transfers of property to governmental entities are anticipated as conduit transfers by such governmental entities to third parties, the consideration must consist of not less than the Property Costs.

Draft 4/16/12

OWNER-OCCUPANT POLICY

An individual (as opposed to a corporate not-for-profit or for-profit entity) may apply to the Land Bank to enter into a transaction whereby the individual causes to be conveyed to the Land Bank real property that is encumbered by delinquent property taxes and the Land Bank extinguishes the taxes and reconveys the property to the individual for occupancy by that individual following construction of new housing or rehabilitation of existing housing. The applicable requirements are as follows:

1. Neither the individual nor any immediate family member may be the party responsible for the delinquent taxes.
2. The individual must intend and agree to construct or rehabilitate on the property housing to be used as the individual's primary residence. The individual must agree that, upon completion of the construction or rehabilitation, the s/he must reside in the property for a minimum of five (5) years as his or her primary residence and during that period, pay all tax obligations which become due and payable and maintain the property in accordance with all ordinances and codes. Upon breach of the foregoing agreements any taxes extinguished by the Land Bank shall be reinstated and shall immediately be due and payable by the applicant.
3. The applicant must either rehabilitate unoccupied substandard existing housing or create new housing where housing does not exist.
4. The property must not have been used by the applicant as his or her personal residence at any time during the twelve(12) months immediately preceding the submission of the application.
5. The applicant must agree to complete the construction or rehabilitation within three (3) years after reconveyance by the Land Bank.
6. The Land Bank will extinguish no delinquent taxes which were the responsibility of the applicant or any member of the applicant's immediate family, including but not limited to any taxes which the applicant was responsible for either as owner of the property or as a result of any contractual obligation.
7. The applicant shall provide evidence of clear title (other than the delinquent taxes) and the financial ability to perform the agreement with the Land Bank.

REASONABLE EQUITY POLICY

1. For purposes of this policy, the following terms shall have the definitions ascribed thereto as follows:

“Fair Market Value” shall mean the value determined by the Land Bank based upon the tax assessor's valuation, in conjunction with such other information as the Land Bank may deem pertinent, including but not limited to, if required by the Land Bank in its discretion, a professional appraisal.

“Net Equity” shall mean the Fair Market Value *less* the total amount of all liens and encumbrances (tax liens, associated interest, and penalties; special assessments; mortgages; judgments, etc.).

2. To ensure that an owner does not receive unwarranted benefit, the Land Bank will not participate in transactions in which

- (a) The owner's net equity is less than \$2,000 and the owner receives more than \$2,000 for the sale or
- (b) The owner receives a purchase price greater than 75% of Net Equity.

LAND BANKING

1. The Land Bank may receive properties from governmental entities and community development corporations and other nonprofit entities (a “Transferor”) and hold them pending future use by the Land Bank, the Transferor or third parties (whether one or more, a “Transferee”). All conveyances received by the Land Bank in its land banking capacity must comply with the requirements, and will be reviewed and considered by the Land Bank in accordance with the policies and procedures, set forth below. If the transaction is approved by the Land Bank, the Land Bank shall hold the property, and may use or convey it, subject only to the right of repurchase set forth below.

2. Examples of purposes for which utilization of the Land Bank’s land banking function may be appropriate include the following:

(a) advance acquisition of potential development sites in anticipation of rapidly rising land prices;

(b) facilitation of pre-development planning, financing, and structuring;

(c) minimization or elimination of violations of housing and building codes and public nuisances on properties to be developed for affordable housing; and

(d) holding parcels of land for future strategic governmental purposes such as affordable housing and open spaces and greenways.

3. Following the transfer of any properties to the Land Bank in accordance with this policy, the Land Bank shall have the right, but not the obligation, to maintain, repair, demolish, clean, and grade the subject property and perform any and all other tasks and services with respect to the subject property as the Land Bank may deem necessary and appropriate in its sole discretion. Any costs so incurred by the Land Bank shall be included in Property Costs.

4. Property that is intended to be conveyed to the Land Bank and to be held by the Land Bank in its land banking capacity shall be clearly designated as such in the proposal for the transfer and in the records of the Land Bank.

5. Parties eligible to be a Transferor or Transferee are governmental entities and nonprofit entities defined as tax-exempt entities under Section 501(c)(3) of the Internal Revenue Code. A limited partnership or limited liability company may be a Transferor or Transferee so long it is controlled by a governmental entity or such a nonprofit entity.

6. The property must, as of the date of transfer to the Land Bank, be:

(a) unoccupied;

(b) free of any and all liens for ad valorem taxes, special assessments, and other liens or encumbrances in favor of local, state or federal government entities;

(c) free of all outstanding mortgages and security instruments.

(d) free of dilapidated structures and conditions constituting a nuisance.

7. The Land Bank shall not receive and hold, at any given time, in excess of fifty (50) separate parcels of property from any given Transferor or intended for any given Transferee.

8. The applicant for a land banking agreement with the Land Bank shall prepare a written proposal containing the following information:

(a) A legal description of the property;

(b) An owner's title insurance commitment indicating that the property is free of all liens and encumbrances and committing to issue to the Land Bank a policy upon conveyance to the Land Bank, subject only to such title encumbrances as the Land Bank shall agree;

(c) A description of the transferor's intended uses of the property and the time frame for use and development of the property by the transferor;

(d) An appraisal or other value determination of the property acceptable to the Land Bank;

(e) A Phase 1 environmental report determining that no recognized environmental conditions exist in regard to the property and that no further investigation is suggested.

9. Following receipt of the application, the Land Bank shall review the proposal and notify the applicant of its approval or disapproval and of any changes or additions that may be necessary as determined by the Land Bank in its sole discretion.

10. In the event that a property contains improvements which are to be demolished or removed, the property may be eligible for land banking provided that adequate and sufficient funds are placed in escrow at the time of the conveyance to the Land Bank so as to assure that all improvements will be demolished and removed within sixty (60) days after closing.

11. Property that is listed with or designated by the United States Environmental Protection Agency or the Environmental Protection Division of the State of Georgia as containing hazardous substances or materials shall not be eligible for land-banking.

12. If the Land Bank agrees to enter into the transaction, the Transferor, Transferee and Land Bank shall enter into an agreement (the "Land Banking Agreement") that contains the following terms in addition to other provisions agreed by the parties thereto:

(a) The Transferor shall have a right to repurchase the subject property from the Land Bank at any time within a period of three (3) years after the date of transfer to the Land Bank by written notice to the Land Bank. The purchase price shall be an amount equal to (a) all Property Costs plus (b) a holding fee as set forth in the Land Banking Agreement.

(b) The Land Bank shall have the right, at any time within the three (3) year period following the date of the original transfer to the Land Bank, to require the Transferor to exercise its right of repurchase by giving written notice to the Transferor and the Transferee with a statement of the purchase price. If the Transferor fails to close on the repurchase within sixty (60) days after the Land Bank's notice, Transferor's right to repurchase shall automatically terminate.

(c) Not later than the closing of the transfer to the Land Bank, all ad valorem taxes which are due and payable on the property must be paid in full, *provided that* an exception to this requirement may be granted in the discretion of the Land Bank when (a) the Transferor is acquiring the property from a third party and immediately conveying the Property to the Land Bank pursuant to a Land Banking Agreement and (b) the acquisition of the property by the Transferor from the third party complies with the Reasonable Equity Policy.

(d) A Land Banking Agreement may permit a maximum banking term of thirty-six (36) months for transactions in which the Transferor is a nonprofit entity and sixty (60) months for transactions in which the Transferor or Transferee is a governmental entity.

(e) The Transferor may request a transfer of the property by the Land Bank to a Transferee at any time within the banking term. The conveyance by the Land Bank to the Transferee shall occur within thirty (30) days after receipt of the Transferor's written request, subject to payment of all Property Costs to the Land Bank.

(f) At any time and all times during the term of the Land Banking Agreement, the Land Bank shall have the right, in its sole discretion, to demand in writing that the Transferor or Transferee, within thirty (30) days after the notice, accept an transfer of the property from the Land Bank and pay the Property Costs. In the event that neither the Transferor nor the Transferee complies with such demand, then the Land Bank shall have the right to terminate the Land Banking Agreement, whereupon the property shall become an asset of the Land Bank free and clear of the Land Banking Agreement and all claims of Transferor and Transferee.

(g) Either the Transferor or the Transferee may request in writing at any time a statement of the Property Costs, which statement will be provided by the Land Bank within fifteen (15) business days after receipt of the request. The Land Bank shall also have the right to demand in writing that the Transferor or Transferee immediately reimburse to the Land Bank the Property Costs.

(h) The conveyance by the Land Bank to the Transferee shall be subject to covenants and conditions providing that the property shall be used for one or more of the following purposes: (a) the reduction or rehabilitation of housing for persons with low

incomes, (b) the production or rehabilitation of housing for persons with low or moderate incomes, (c) community improvements, or (d) other public purposes.

CONDUIT TRANSACTIONS

1. The Land Bank will consider so-called “conduit” transactions, in which nonprofit or for-profit entities secure donations of or purchase tax delinquent properties from owners, transfer these properties to the Land Bank for extinguishment of taxes, and "buy back" these properties for use in affordable housing development or other development approved by the Land Bank.
2. The application for a conduit transaction shall include, in addition to such other documentation and information as the Land Bank may request, the following information and documentation:
 - a. the total purchase price for the property, including the net proceeds paid or payable to the seller;
 - b. the total amount spent to acquire the property, including but not limited to legal fees, title examination costs and administrative costs; and
 - c. the total amount of delinquent ad valorem taxes (County, City, School District), special assessments, and other liens and encumbrances against the property and the length of delinquency for each.
3. If the proposed use of the property is affordable housing, the total of these costs should exceed the maximum allowable lot cost (*i.e.*, the cost that will permit the production of low-to-moderate income housing) before the Land Bank may consider the extinguishment of back taxes in total or in part.
4. Some properties may present unusual or extenuating circumstances to the developer due to lack of funding for housing production or related costs. The Land Bank reserves the right to evaluate and consider these properties case-by-case.
5. To be eligible to participate in a conduit transfer, a for-profit developer or entity must first identify and consult with any active non-profit entities that may have an interest in developing the property. If an interest exists, the non-profit and for-profit must forge an agreement for joint development.

SIDE LOT DISPOSITION PROGRAM

1. Subject to other policies determined by the Land Bank to be of higher priority, individual parcels may be acquired by the Land Bank and transferred to individuals in accordance with the following policies and procedures.
2. Initial priority shall be given to the disposition of properties which are incapable of independent development either due to lot size, configuration, development code requirements, or factors unique to the properties.
3. Parcels eligible for inclusion in the Side Lot Disposition Program shall meet the following minimum criteria:
 - a. The property must be vacant unimproved real property;
 - b. The property must be physically contiguous to adjacent owner-occupied residential property, with not less than a 75% common boundary line with such adjacent property.
 - c. The property must consist of no more than one lot capable of development.
4. No more than one lot shall be transferred per contiguous lot.
5. The applicant must own the contiguous property, and priority is given to transferees who personally occupy the contiguous property.
6. The transferee must not own any real property in a party city or county that is tax delinquent.
7. Parcels that are not capable of independent development may be transferred for nominal consideration.
8. Parcels that are capable of independent development should be transferred for consideration in an amount not less than the aggregate costs and expenses of the Land Bank attributable to the property in question, including costs of acquisition, maintenance, repair, demolition, marketing and indirect costs of the operations of the Land Bank allocable to the property, including but not limited to legal fees.
9. As a condition of transfer, the applicant must enter into an agreement that the lot transferred will be consolidated with the legal description of the contiguous lot and shall not be subject to subdivision or partition within a five year period following the date of the transfer.
10. If multiple adjacent property owners desire to acquire the same side lot, the lot may either be transferred to the highest bidder for the property or equitably divided and transferred among the interested contiguous property owners, subject to compliance with applicable subdivision and platting laws, rules, regulations and ordinances.

11. The applicant must submit the following documents to the Land Bank for consideration of a side-lot disposition:

- a. Address of the side-lot and the applicable contiguous lot;
- b. Proposed use consistent with current zoning requirements;
- c. Photographs of the side lot, including photographs showing its relation to the applicable contiguous lot;
- d. Proof of ownership of adjacent property
- e. Evident of compliance with all Land Bank Side Lot Disposition Policies.

CONFLICT OF INTEREST

The DeKalb Regional Land Bank Authority shall maintain the following provisions for conflict of interest.

- Directly or indirectly request, receive, or agree to receive any thing of value which may influence or be perceived to influence, the member's official actions.
- Disclose or use confidential information acquired as a result of the member's position for private gain before the Land Bank takes any action on a matter.
- Acquire an interest in any contract or transaction at a time when the member may have reason to believe that such an interest will be affected by his/her official actions or actions of the governing authority.
- Enter into a contract with DeKalb County on behalf of himself or another involving services or property in which that member has an interest. This prohibition applies while that person is a member of the governing authority, and for twelve months thereafter.

BANKING ARRANGEMENTS

(placeholder for discussion at future meetings)

INVESTMENT POLICES

(placeholder for discussion at future meetings)

ETHICS POLICY

Each member of the Board of Directors of the Land Bank, and each employee of the Land Bank, shall, as a condition to his or her service on the Board or employment by the Land Bank, as applicable, sign and affirm the following statement:

AFFIRMATION OF ETHICAL OBLIGATIONS

AS A [MEMBER OF THE BOARD OF DIRECTORS/EMPLOYEE] OF DEKALB REGIONAL LAND BANK (THE "LAND BANK") I SOLEMNLY AFFIRM THAT I WILL:

1. Uphold the Constitution, laws, and regulations of the United States, the State of Georgia, and all governments therein and never be a party to their evasion;
2. Endeavor to put loyalty to the highest moral principles and to country above loyalty to persons, party, or government department;
3. Endeavor to give to the performance of my duties my earnest effort and best thought;
4. Endeavor to find and employ more efficient and economical ways of getting tasks accomplished;
5. Never accept, for myself or my family, favors or benefits under circumstances which might be construed by reasonable persons as influencing the performance of my Land Bank duties;
6. Make no private promises of any kind binding upon the duties of office, since no private word which can be binding on public duty;
7. Never use any information coming to me confidentially in the performance of Land Bank duties as a means for making private profit;
8. Never discriminate by the dispensing of special favors or privileges to anyone, whether or not for remuneration;
10. Not engage in any business with the government, either directly or indirectly, which is inconsistent with the conscientious performance of my duties with and on behalf of the Land Bank;
11. Expose corruption wherever discovered;
12. Never solicit, accept, or agree to accept gifts, loans, gratuities, discounts, favors, hospitality, or services from any person, association, or corporation under circumstances from which it could reasonably be inferred that a major purpose of the donor is to influence the performance of my official duties;
13. Never accept any economic opportunity under circumstances where I know or should know that there is a substantial possibility that the opportunity is being afforded me with intent to influence my conduct in the performance of my official duties;
14. Never engage in other conduct which is unbecoming to the Land Bank or the Board of Directors thereof or which constitutes a breach of public trust; and
15. Never take any official action with regard to any matter under circumstances in which I know or should know that I have a direct or indirect monetary interest in the subject matter of such matter or in the outcome of such official action.

AFFIRMED on _____, 2012.

Printed Name: _____