



Ohio Revised Code

Section 5722.13 Public auction of land after fifteen years.

Effective: September 29, 2011

Legislation: House Bill 153 - 129th General Assembly

Real property acquired and held by an electing subdivision pursuant to this chapter that is not sold or otherwise transferred within fifteen years after such acquisition shall be offered for sale at public auction during the sixteenth year after acquisition. If the real property is not sold at that time, it may be disposed of or retained for any lawful purpose without further application of this chapter.

Notice of the sale shall contain a description of each parcel, the permanent parcel number, and the full street address when available. The notice shall be published once a week for three consecutive weeks prior to the sale in a newspaper of general circulation within the electing subdivision. The newspaper shall meet the requirements of section 7.12 of the Revised Code.

Each parcel subsequent to the fifteenth year after its acquisition as part of a land reutilization program shall be sold for an amount equal to not less than the greater of:

(A) Two-thirds of its fair market value;

(B) The total amount of accrued taxes, assessments, penalties, interest, charges, and costs incurred by the electing subdivision in the acquisition, maintenance, and disposal of each parcel and the parcel's share of the costs and expenses of the land reutilization program.

The sale requirements of this section do not apply to real property acquired and held by a county land reutilization corporation.
