

2012 SESSION

INTRODUCED

12102573D

HOUSE BILL NO. 726

Offered January 11, 2012

Prefiled January 11, 2012

A BILL to amend and reenact § 15.2-958.1 of the Code of Virginia, relating to sale of property.

Patron—Yancey

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. That § 15.2-958.1 of the Code of Virginia is amended and reenacted as follows:

§ 15.2-958.1. Sale of certain property in certain cities.

A. The ~~City~~ *Cities of Newport News and Richmond* may by ordinance provide for the sale of property for the nominal amount of one dollar if such property (i) has been acquired in accordance with § 58.1-3970 or § 58.1-3970.1 ~~or~~, (ii) has been declared a blighted structure and has been acquired by the city in accordance with § 36-49.1:1, *or (iii) is a parcel of 1500 square feet or less that is not suitable for development.*

B. If the city sells a property acquired under subsection A, the city shall require any purchaser by covenants in the deed or other security instrument to (i) begin repair or renovation of the property within six months of purchase and (ii) complete all repairs or renovations necessary to bring the property into compliance with the local building code within a period not to exceed two years of the purchase. The city may include any additional reasonable conditions it deems appropriate in order to carry out the intent of this section and assure that the property is repaired or renovated in accordance with applicable codes.

C. A "blighted structure" means a structure as defined in § 36-49. Notwithstanding any other provisions of law, such city may exercise within its boundaries any spot blight abatement procedures set forth in § 36-49.1:1. The owner shall have the opportunity to take corrective action or present a reasonable plan to do so in accordance with such section.

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