



Center for
COMMUNITY PROGRESS

Turning Vacant Spaces into Vibrant Places



Land Banks as Redevelopment Tools 2011 Brownfields Conference

**Dan Kildee, President
*Center for Community Progress***

Community Progress Launched in 2010



- **Takes to scale the efforts of the nation's leading organizations and individuals on issues of revitalization and reuse of vacant, abandoned, and underutilized properties.**
- **The mission: to create vibrant communities through the reuse of vacant property in America's cities and towns - to transform the systems that affect how the community development, government, and private development fields repurpose these properties and communities.**
- **Technical Assistance & Capacity Building, Policy & Research, Coalition Building, and Communications.**







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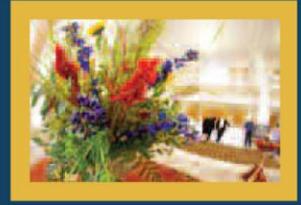




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What is the problem?



Chronic Abandonment

- Antiquated systems
- Weak economic conditions
- History of population loss
- Obsolete housing stock
- Disconnected systems
- Contagious blight

Mortgage /Housing Crisis

- Predatory products
- Greed
- Market destabilization
- External effects of sales
- Few bankable purchasers
- Deteriorization of property

Similarities and differences of the chronic and acute crises

Land Banks



A land bank is a public authority or nonprofit created to efficiently acquire, hold, manage and develop foreclosed property, as well as other vacant and abandoned properties.



Roles of a Land Bank



1. Property Owner and Manager
2. Land Use Planner
3. Developer / Development Partner
4. Financier

Land Banks Can....



- *Sell or convey property through locally developed policies that reflect the communities' priorities*
- *Sell through negotiated sales*
- *Convey property for other than monetary consideration*
- *Sell, lease, manage property with terms deemed to be in the interest of the land bank*
- *Land bank financing tools for tax foreclosed and other targeted properties*
- *Code enforcement and nuisance abatement*

Genesee County, MI



Key elements of regional approach:

1. Tax Foreclosure Reform
2. Genesee County Land Bank
3. Scattered-site Brownfield Redevelopment



Tax foreclosure reform



- Elimination of tax liens
- County-wide collection process
- Replace privatized system with DTAN/foreclosure

How it works:

- *County issues short-term bonds for back taxes*
- *Treasurer collects principal and penalty*
- *Collections generate public “profit”*
- *On \$50 million in delinquency, \$3-5 million in surplus*
- *Title and equity to foreclosed property is “public”*



Genesee Land Bank



- Takes title to tax-foreclosed properties across county
- Evaluate property for reuse
- Dispose of property based upon policies and local plans

How it works:

- *Foreclosed property diverted from auction to Land Bank*
- *Demolition*
- *Rehabilitation*
- *New construction*
- *Greening*
- *Long-term “banking”*
- *Land assembly*
- *Internal subsidy*



Brownfield TIF



- Land Bank properties are Brownfield eligible by law
- TIF plan is multi-jurisdictional and cross-collateralized
- Expanded eligible uses

How it works:

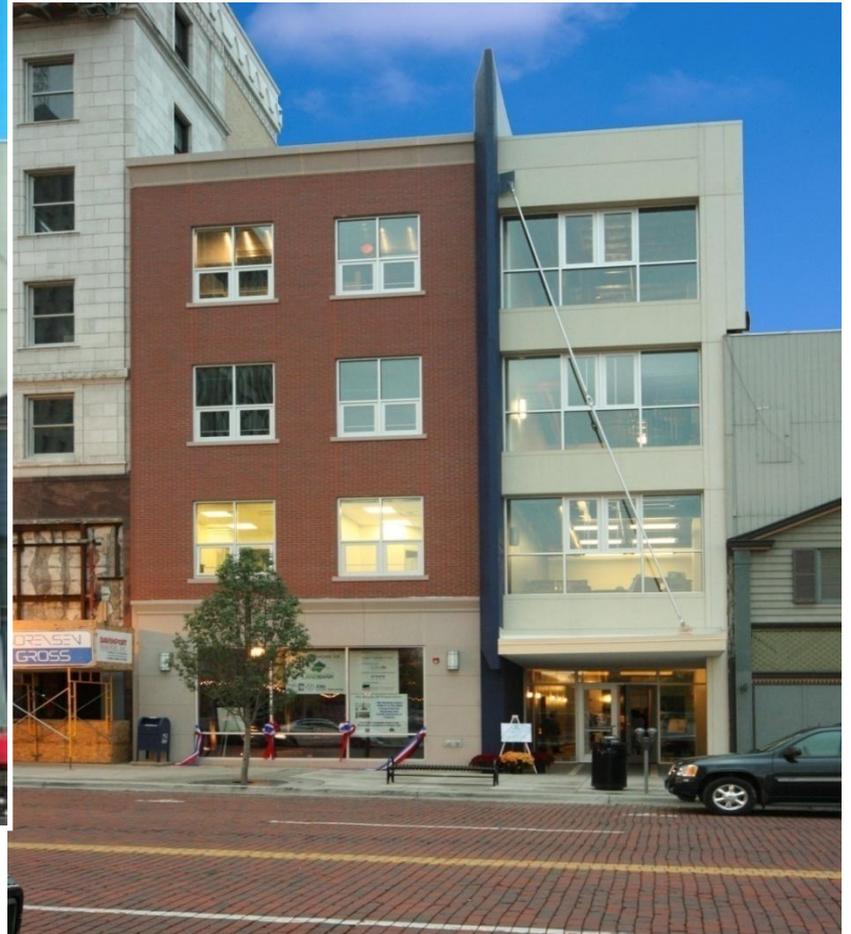
- *Brownfield bonds issued for thousands of properties*
- *Tax collections are source of repayment*
- *Baseline value is zero*
- *Plan covers multiple jurisdictions*
- *Effect of regional tax redistribution*



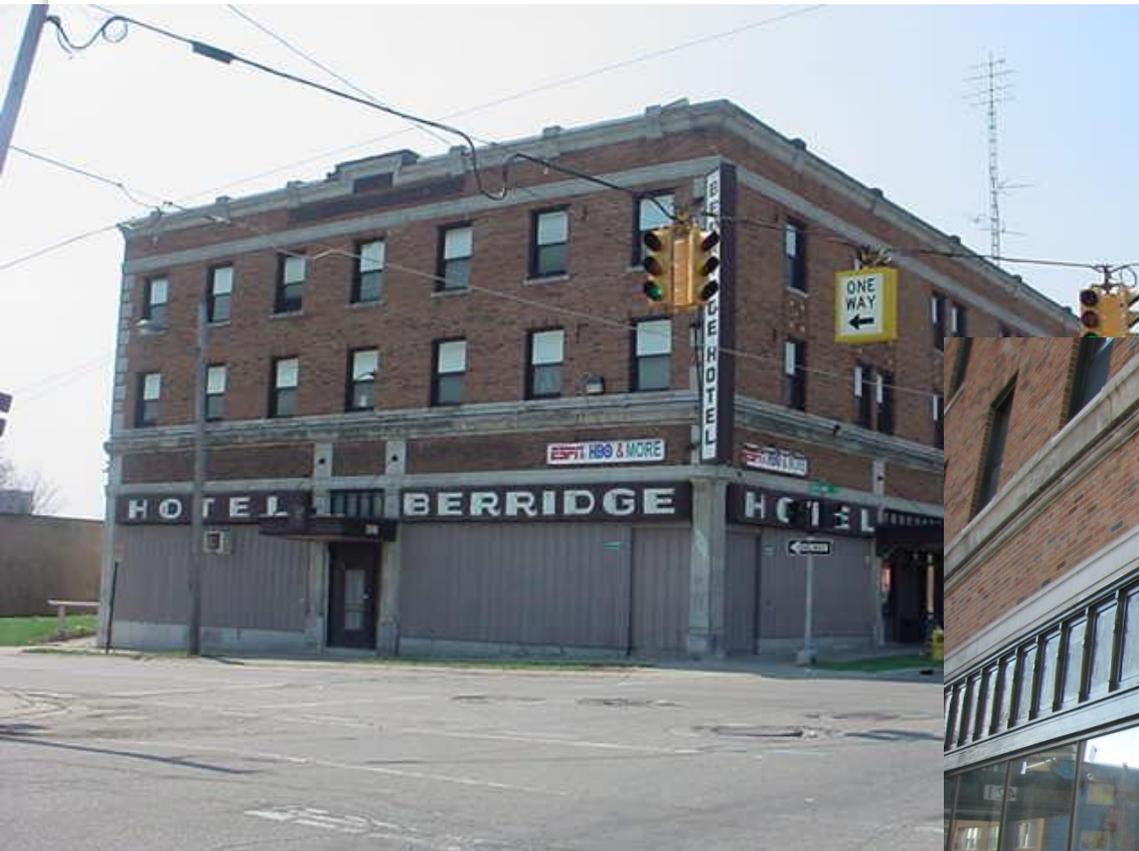
Blight Elimination- Palm Bay

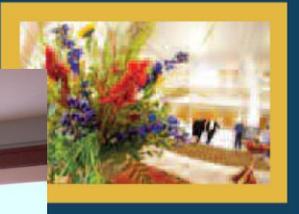
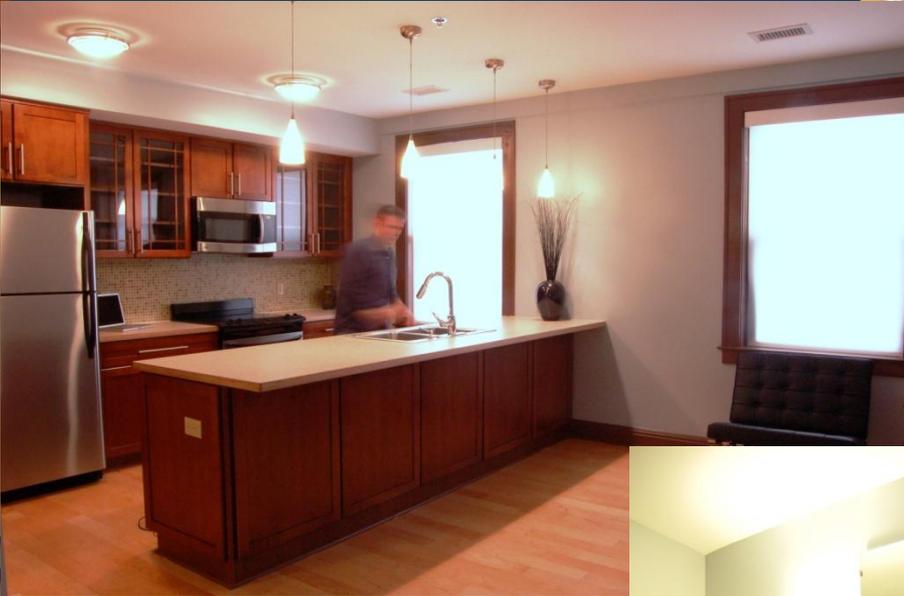
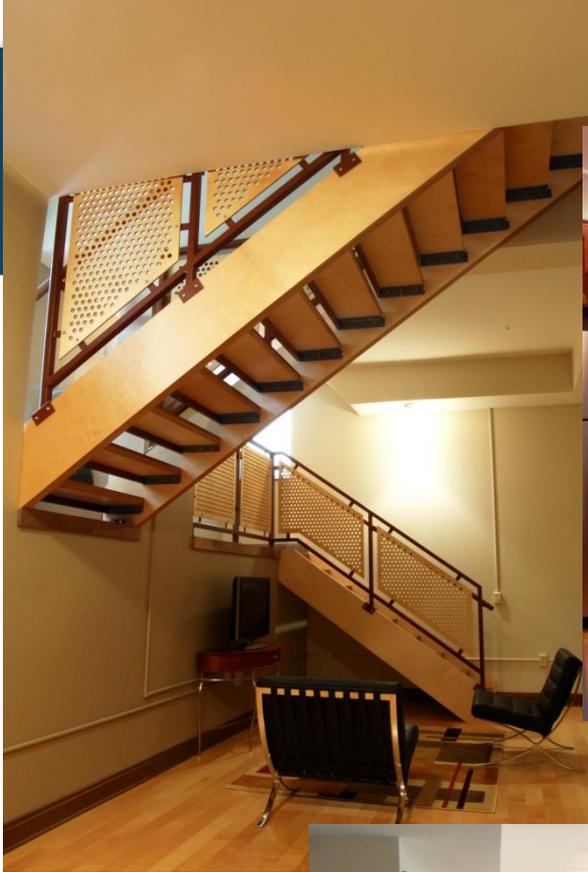


Land Bank Center



Berridge Place

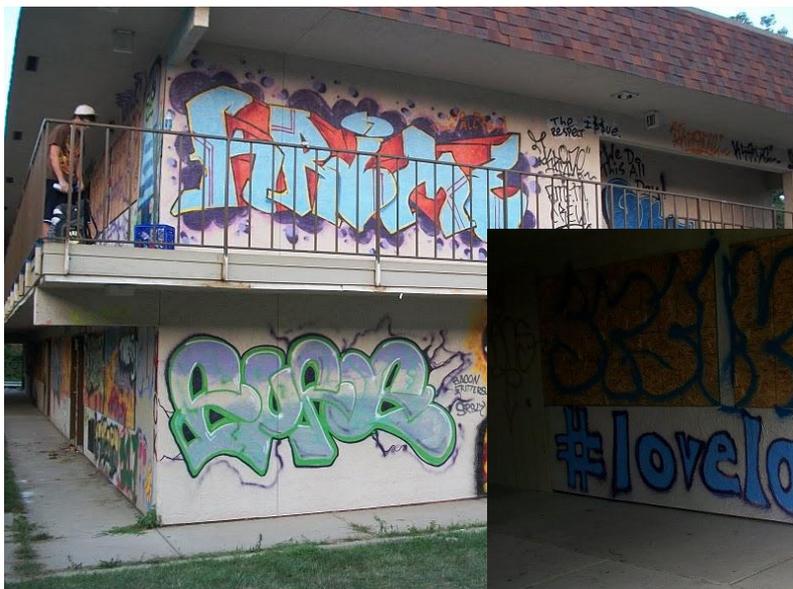




Clean Up - Fenton & Hill



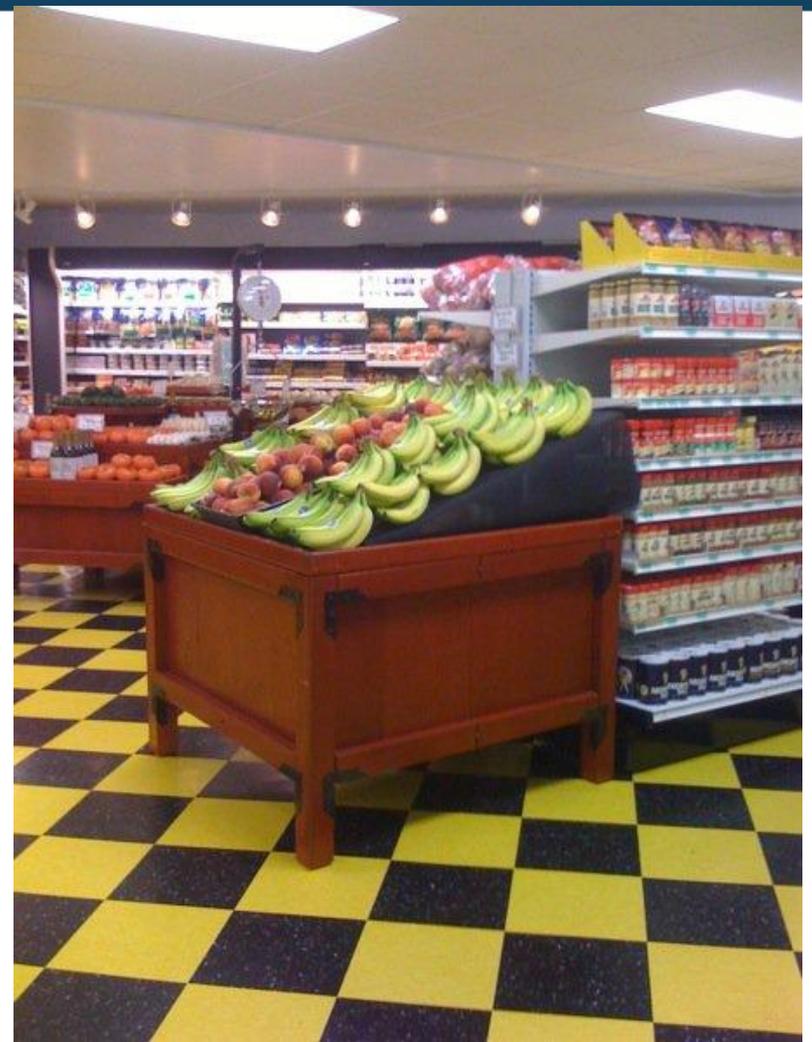
Deluxe Inn – Community Art Project



Witherbee's



Witherbee's



Carriage Town Homeownership



Durant Hotel Project



Durant Hotel



Durant Hotel





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6th Annual Land Bank Conference

*Detroit, Motor City Casino/Hotel
June 5-7, 2011*

www.communityprogress.net



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