

# SPUR

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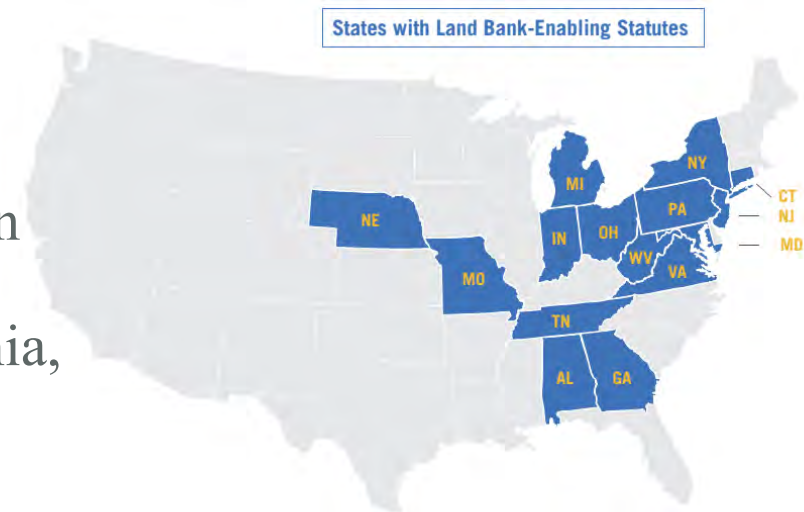
# Land Banking: Models Across the Country

SPUR Forum  
October 13, 2020

# What is a Land Bank?

**Land banks are public governmental entities that acquire, maintain, and transfer properties to meet public goals.**

- 200+ land banks nationwide
- Over 80% established since 2008
- Over 80% exist pursuant to comprehensive state enabling legislation
- Michigan, Ohio, New York, Pennsylvania, and Georgia are largest land bank states



# What does a Land Bank do?



- Acquires vacant, abandoned, deteriorated and tax delinquent properties
- Focuses on neighborhood stabilization
- Focuses on equitable community development outcomes
- Intervenes in private markets where speculators hold distressed properties
- Engages in early land acquisition in anticipation of rising prices
- Holds and maintains properties for future public uses (parks, public spaces, affordable housing, community centers)

# What are key powers of Land Banks?

**Most land banks are created pursuant to state legislation or intergovernmental agreement at the local level.**

- Acquire distressed property cost-effectively
- Ability to receive properties from public entities
- Ability to engage in early acquisition of property
- Ability to extinguish liens and clear title
- Hold property tax exempt
- Disposition decisions are flexible: driven not by highest price but by best outcome

# Different yet complimentary...

## Land Banks and Redevelopment Authorities

- **Mission:** Remediation & Stabilization v. large scale Redevelopment
- **Inventory:** Scattered v. Assemblage
- **Acquisition:** “Default” v. Market; Eminent Domain
- **Disposition Targeting:** Parcel Focus v. Project Focus
- **Financing:** Remediation Funds v. Project Finance

# Different yet complimentary...

## Land Banks and Community Land Trusts

- **Mission:** Elimination of Harms v. Creation of Permanent Affordability
- **Legal structure:** Public Authorities v. Private Nonprofits
- **Property Ownership:** Conveyances v. Long Term Ground Leases

# The Range of Possibilities:

**No two land banks are identical.**

**There is wide variation among the 200 land banks in the country.**

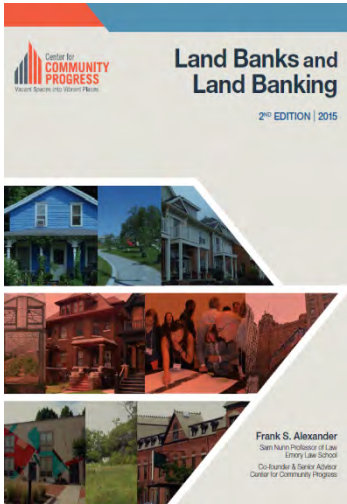
- Range in size of annual inventory acquisition: from 10 parcels to 2,000 parcels
- Range in size of staff: from 2 to 40
- Range in property focus: deteriorated structures, vacant lots, brownfields, industrial, commercial
- Range in reuse priority: public spaces, affordable housing, retail (food deserts), mixed use, storm resiliency
- Range in budgets: \$100K to \$10M



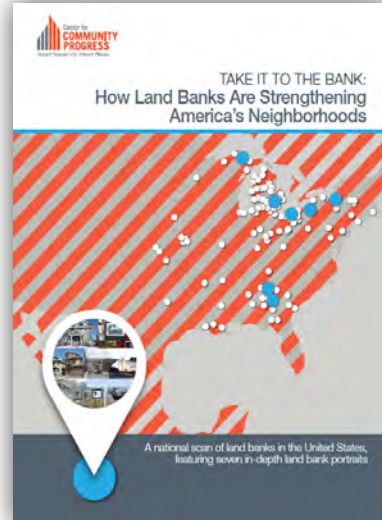
# What are sample goals and strategies for Land Banks?



# Additional Resources



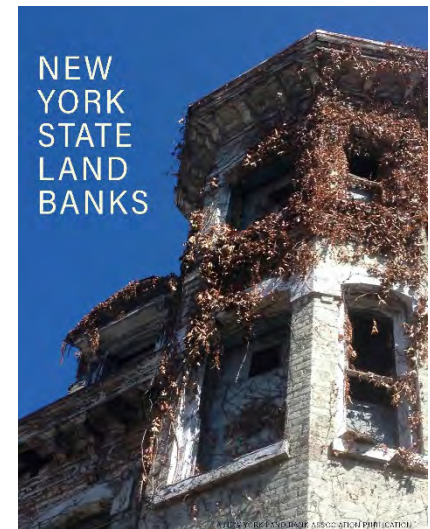
*Land Banks and Land Banking* by Frank Alexander, 2<sup>nd</sup> Ed (2015)



*Take It to the Bank* (2014)



*Progress in Community, Excellence in Diversity: A Georgia Association of Land Banks Publication* (2019)



*New York State Land Bank Report* (2017)

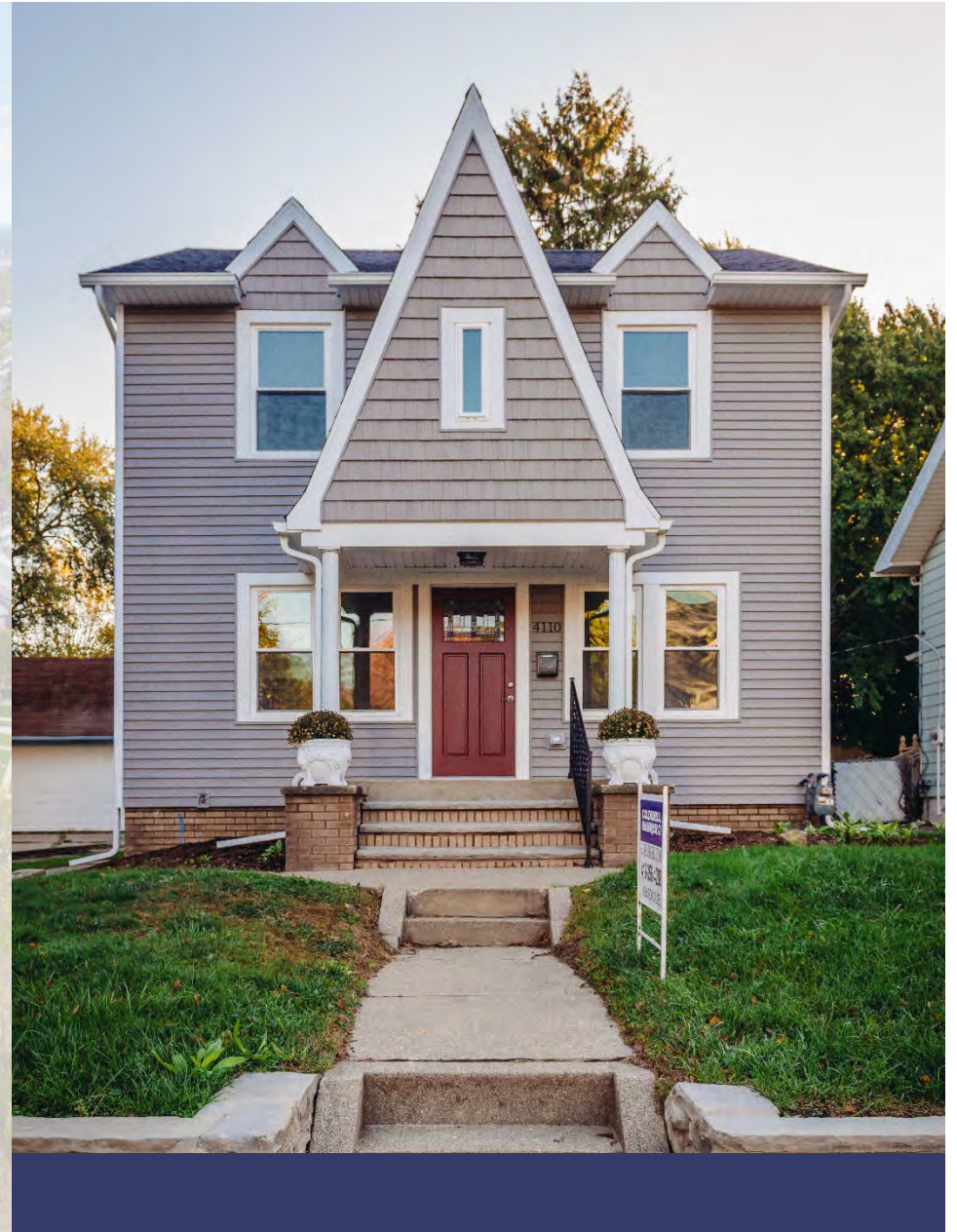
And much more, including the Land Bank Information Headquarters, located on our website: [www.communityprogress.net](http://www.communityprogress.net).





## Land Banking In Toledo, Ohio

**David Mann, President & CEO**  
Tuesday, October 13, 2020





# A Tale of Two Worlds



## Home sales continue to soar in Bay Area

Sales over \$1 million reach record high

Real Estate

The other housing crisis: Cities where home prices are low because people have left



# Introducing Toledo



**Toledo is Ohio's fourth largest city,  
after Columbus, Cleveland, and Cincinnati.**

**287,000** people  
*(65% White, 27% Black, 8% Latino)*

Median Household Income:	<b>\$36,000</b>
Median Home Value:	<b>\$84,000</b>
Housing Vacancy Rate:	<b>8 – 12%</b>



## Why a land bank?

- Clear title to thousands of abandoned parcels
- Eliminate nuisances through demolition & renovation
- Create value and spur neighborhood demand through intentional investment
- Revitalize places that many have left to “die”



# Our Local Challenge



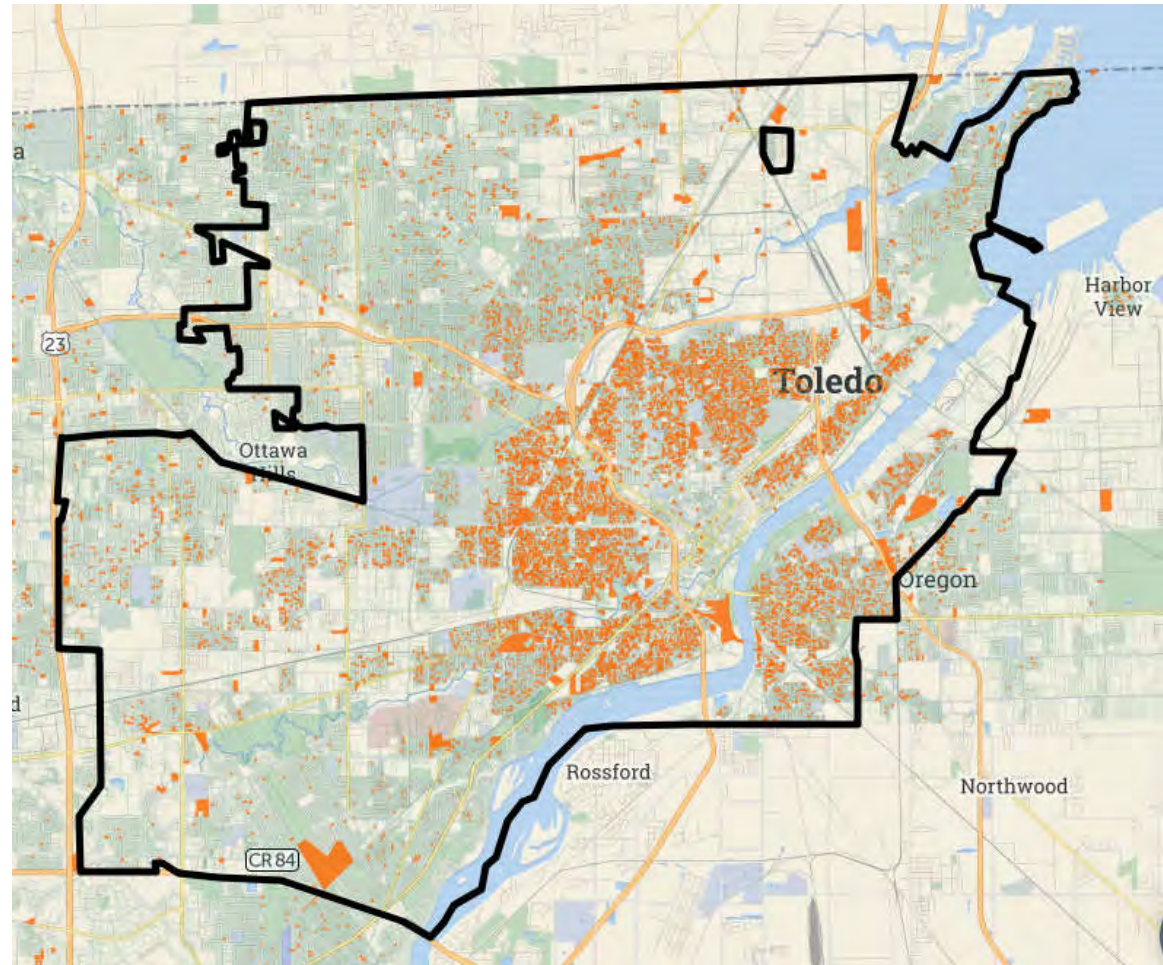
~**18,000** chronically tax delinquent parcels (out of 200,000 total)

~**7,000** abandoned vacant lots with little value

Concentrated in low-income neighborhoods and neighborhoods of color

Abandonment and lack of maintenance bringing down values for all nearby properties

Every **orange** dot is a delinquent parcel





**Built 1918**  
**2,540 sq. ft.**  
**4 bedrooms**  
**2 baths**



Jan-11-2018

# Unique Powers

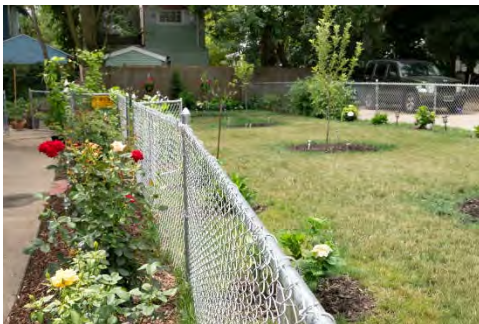
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- ✓ Expedited tax foreclosure to speed up abandoned property intervention while preserving due process.
- ✓ Legal authority to acquire abandoned parcels directly without exposure to speculative sale.
- ✓ Reliable annual funding by assessing delinquent property tax payers.
- ✓ Property held is exempt from taxation and free from state environmental liabilities.
- ✓ Significant flexibility under Ohio non-profit law to operate less like “government” and more like the private sector.



# Residential, Commercial, Industrial



# Our Interventions



**6,500**

Total Parcels Acquired

**665**

Aggregate Acreage Intervened

**750**

Buildings Renovated

**3,600**

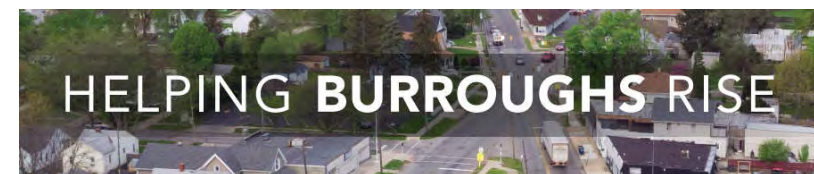
Buildings Demolished

**\$50,000,000**

Public & Private Funding Leveraged

**10**

Years & People Working Very Hard!





# Lessons for California

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Whether because of lack of demand or lack of supply, a housing market will not meet **human needs** without public sector interventions.

Land banks can be one of those interventions.













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### **Website**

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### **Facebook**

[/lucascountylandbank](https://www.facebook.com/lucascountylandbank)

### **Instagram**

[/thelandbank](https://www.instagram.com/thelandbank)



# SPUR Forum

## Cook County Land Bank Authority

### Program Overview

Robert Rose, Executive Director

October 13, 2020



- >85,000 foreclosure pending cases
- >60,000 vacant, abandoned parcels in Cook County
- >35,000 long-term tax delinquent parcels on scavenger sale list
- Communities in county dominated by cash-buyers and long-term vacancies (>24 months), both of which drive down housing prices and potential tax revenues
- Coupled with severe loss of jobs and income reversed many of the gains made in community and economic development





Community  
Stakeholder  
/ Leader

Property  
Owner and  
Manager

Land Use  
Planner

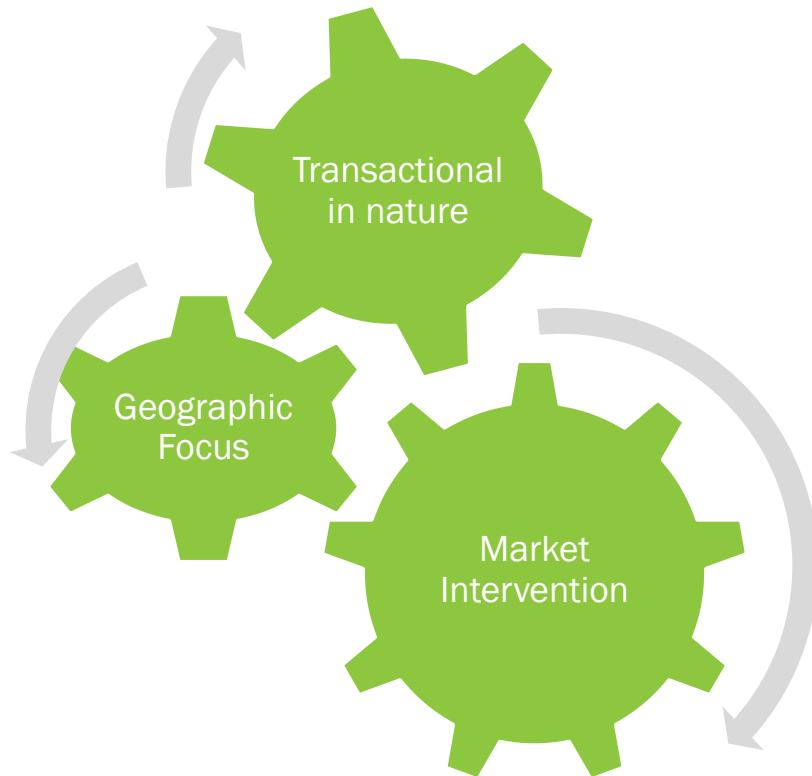
Pre  
Development  
Specialist

Developer /  
Development  
Partner

Financier

### To Reduce and Return Vacant Land and Abandoned Buildings Back Into Reliable and Sustainable Community Assets

- ✓ Promote redevelopment and reuse of vacant, abandoned, foreclosed or tax delinquent properties.
- ✓ Support targeted efforts to stabilize neighborhoods.
- ✓ Stimulate residential, commercial and industrial development; all in ways that are consistent with goals and priorities established by local government and community partners.
- ✓ Promote affordable housing, economic development, conservation and job creation.



## Transactional in nature

- CCLBA is a property conduit between the current/future owner.
- Plans → Projects → Transactions → End-Use

## Geographic Focus

- Align abundant supply with market demand.
- Seek strategic acquisitions to move redevelopment cycle forward and repurpose property for future use.

## Market Intervention

- Improve title clearing process
- Streamline demolition and redevelopment process.
- Preserve property.
- “Unstick” inventory: alternative to lender “release of liens,” and zombie properties.
- Support green and sustainable practices.



1814 W 108<sup>th</sup> Place

New Construction/  
Redevelopment of Vacant Lot





2610 S Trumbull Ave

NeighborSpace Playground & Urban  
Garden



## 5742 S Lafayette Ave

Sweet Water Foundation  
Urban Garden/Farmers' Market







6300 S Cottage Grove Ave

Washington Park National Bank Building  
Near Obama Presidential Center





7500 S Stewart Ave

Mothers' Against Senseless Killings (MASK)  
Violence Prevention/After School  
Program



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**Executive Director**  
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October 13, 2020

# Hamilton County Landbank (Cincinnati, Ohio)

Laura N. Brunner, President & CEO

THE PORT



THE PORT

## The Port and its Managed Entities



**THE PORT**  
Making Real Estate Work



**The Port of Greater Cincinnati  
Development Authority**  
Ohio Port Authority

**Hamilton County Land  
Reutilization Corporation**  
Ohio Land Bank

**Homesteading & Urban  
Redevelopment Corporation**  
501(c)3

**Greater Cincinnati Foreign Trade  
Zones, Inc.**  
Federal Foreign-Trade Zone Grantee



## Purpose of Land Banking in Our Community



- Vacant blighted properties require subsidy and a patient owner
- Prevent speculative property acquisition
- Mitigate declining property values by abating blight
- Patient holder of real estate

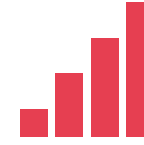
THE PORT

## Manufacturing Return on Investment Metrics

500 Acres =  
8,000 Jobs =  
\$565,000,000 in  
payroll



16 Jobs  
per developable acre



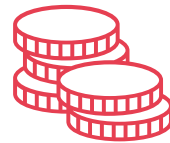
50%  
increase in job creation  
or displacement



\$65,000  
avg. annual salary



50%  
increase in income tax



25%-75%  
subsidy requirement



<5 Years  
return of subsidy through  
new tax generation



1.5 Jobs  
supported by each  
manufacturing job



50%  
of manufacturing jobs  
don't require a  
college education

THE PORT

## The Port and Landbank's Unique Powers & Strategy



### Acquire & Dispose Property

Proactively and strategically acquire property and sell carefully to ensure quality development

### Hold Property

Efficient and low-cost patient holders of real estate to achieve highest and best use

### Intermediary

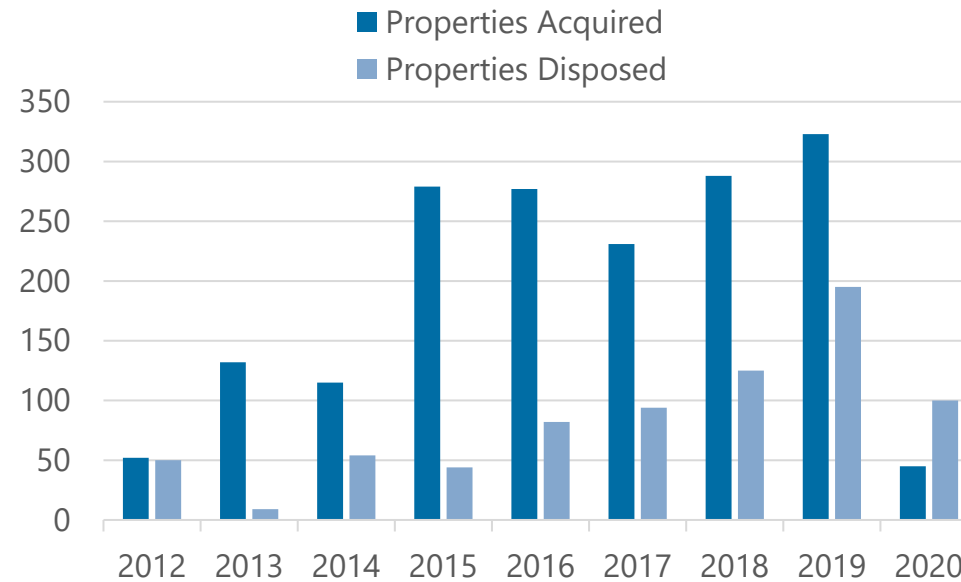
Act like private sector while serving the public sector

### Creatively Leverage Partnerships

City and County  
Private, Non-Profit  
CDC Network  
Development Community

Hamilton County Landbank

# Scale of Operations



## Demolition Programs

1,233

Properties Demolished with  
\$29MM in Grant Funding

\$34.7MM

In Home Values protected  
through Demolition

991

Properties  
Currently in  
Inventory



Residential  
Land

768



Residential  
Building

102



Commercial  
Land

73



Commercial  
Building

48





# THANK YOU



**Laura N. Brunner**

President & CEO

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