Proposed:

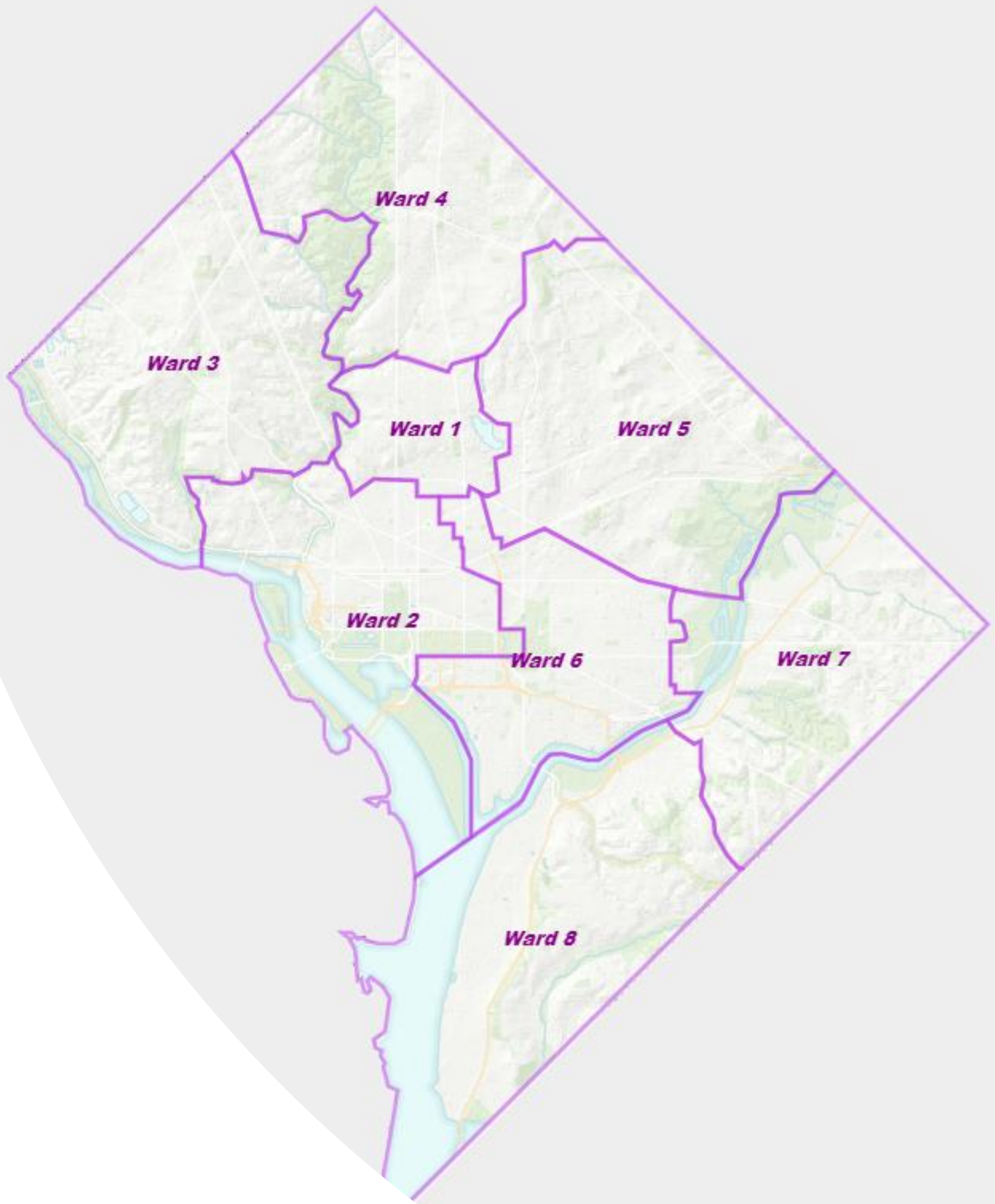
DC Land Bank Authority

Edwin McClendon –

Portfolio Management Strategist

Background

- ***Mayor Bowser has challenged all of us to go into the next four years guided by the question: What would you do if you were not afraid to fail?***
- Like States and municipalities across the United States The District of Columbia is challenged to constantly juggle multiple plans of action to fulfill its responsibility as stewards of lands and properties held in trust for the benefit of the residents and communities which they serve.
- Fiscal considerations also demand that leaders understand which assets are mission critical, or of historical import, as opposed to those that have become surplus.
- At the same time, communities must navigate cyclical trends of growth and decay, building and blight that are driven by macroeconomic volatility beyond their control.



Introduction

This proposal recommends the formation of an agile Land Bank Authority (DC LBA) for the District of Columbia as a tool to address critical land management issues facing the District government, and the community, with complete transparency and robust accountability.

We have studied the experience of similar special purpose entities in at least 10 states including New York, Pennsylvania, Ohio and Georgia in order to discern best practices.

Data compiled from sources including District government reports has informed our analysis of

- Over $35 billion of government assets,
- Historical trends in residential vacancy,
- Blighted properties across the District,
- Tax foreclosure sales, and
- The unique 10.801 process for acquisition and disposal of government owned property enshrined in the District Code.

While many Land Banks have primarily focused on strengthening residential neighborhoods, the intent of the proposed DC LBA is to:

- Enhance the District's commercial and affordable housing portfolio management,
- Reduce systemic barriers to revitalization,
- Improve alignment among community economic development initiatives, and
- Accelerate transactional speed, and efficiency, to return the maximum amount of Assessed Value to the tax rolls.

We have the recourses, the talent and the opportunity to stand up perhaps the largest and most innovative Land Bank in the nation. Let's do it!

Proposed: Land Bank Authority (DC LBA)

"The mission of the DC LBA is revert non-taxpaying properties in The District of Columbia to productive use, primarily for small business development (Opportunity Zones) and affordable housing."

- The DC LBA will enable Community Development Corporations (CDCs) and non-profit affordable housing groups to acquire vacant/surplus properties at below market prices for affordable development.
- Powers granted to the DC LBA through legislation (ex. "Opportunity Recovery and Stabilization Act"):
  - Acquire District-owned and tax-foreclosed properties (holding period 3-5 years),
  - No taxation during LBA holding period,
  - Clear title (insurability),
  - Dispose of properties on an expedited basis (surplus determination, foreclosure),
  - LBA has full discretion on setting sale prices,
  - Proceeds of sales transferred to participating taxing authorities before being distributed to the LBA,
  - Operating budget for the DC LBA to be funded through appropriations from District Tax Foreclosure Sales, participating Agencies, and Non-Profit Foundations.
- The DC LBA will be a Quasi-Governmental Not-for-Profit Authority
  - Independent Board of Directors
  - District and Ward officials
- Day-to-day operations overseen by full time staff
  - Secretary, Executive Director, Legal, Technical Experts
- Support services can be provided by:
  - DGS, DMPED, DCPS, DCHA, DHCD
  - Outside consultants
- Coordination (through legislation) with Office of Tax and Revenue (OTR) and other government Agencies.
- The DC LBA will work with Market Rate and Community developers to acquired clean title with no back taxes.
- Developers will be required to develop a property, in conformity with the DC LBA mission, within a limited time period (ex. 3 years after conveyance), or title to the property reverts back to the DC LBA and any delinquent taxes are reinstated.

Proposal Details
(Best Practices)

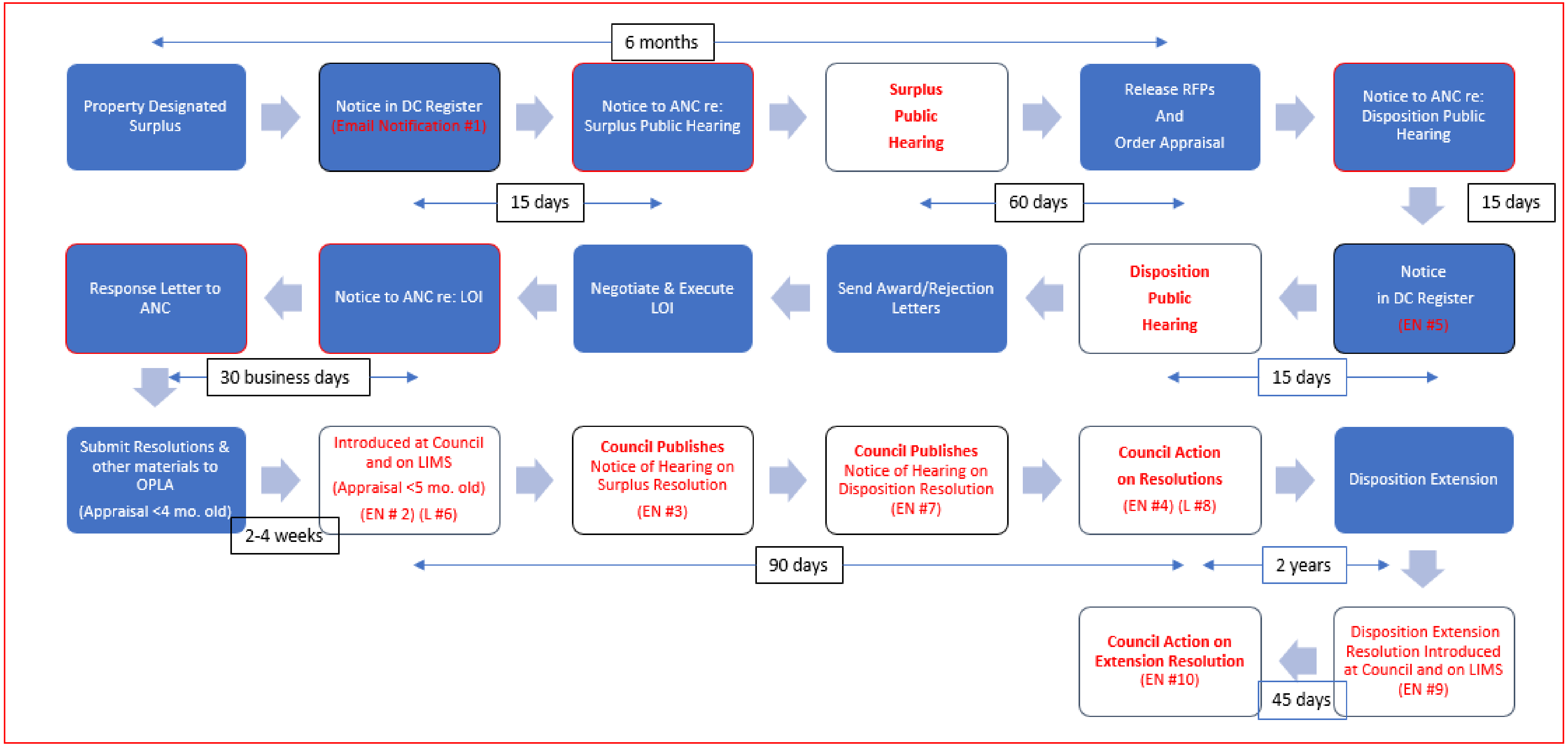
State Land Bank Legislation	DC*	Board of Directors		Powers of Land Banks	
Date Enacted	2020	BoD Size	5 to 11	All powers necessary	Y
(Date Amended)		Public officer eligible to serve	Y	Adopt bylaws	Y
State enabling legislation	Y	Residence requirement for BoD	N	Sue and be sued	Y
		Public employee eligible to serve	Y	Intergovernmental agreements	Y
Intent, Property, and focus of Land Bank Operations		School district representation requirement	N	Regional collaboration	Y
		Non-public official/employee requirement	N	Procure insurance	Y
Tax delinquent	Y	Special voting requirements for disposition of property	Y	Contract with third parties	Y
Vacant	Y	State conflicts of interest/ethics policy	Y	Develop a redevelopment plan	Y
Abandoned	Y	Supplemental conflicts of interest/ethics policy	Y	Ranking of priorities for property use	Y
Dilapidated	Y	Subject to open meetings and records laws	Y	Develop real property	Y
Facilitate development	Y			Demolish real property	Y
		Staffing		Charge fees for services	Y
What Entity is Created, and How is it Created				Lease (as lessor and as lessee) real property	Y
		Permanent staff	Y	Limitations on tax exempt status	N
Nature of Entity	Land Bank	Contract with municipality for staffing	Y	Develop real property through partnership or JV	Y
State Approval Required	Y			Discharge and extinguish public tax liens	Y
		Creating Entity		Engage in Code enforcement	N
Creating Structure				Power of eminent domain	N
		County alone	N	Bulk quiet title actions	N
Public body corporate/political	Y	City alone	N		
Limit on number of Land Banks	Y	County + municipalities	N	**Creating Method**	
		Consolidated government	Y		
		One or more City/Municipality	N	Local government resolution/ordinance	Y
				Intergovernmental Agreement	Y
Disposition of Real Property		**Correlation to Tax Foreclosure Process**			
				Dissolution of Land Banks	
Broad conveyance powers	Y	Bid at tax sales	Y		
Delegation of authority to staff	Y	Issue credit bids in absence of 3rd party bidders	Y	Permanent/perpetual duration until terminated/dissolved	Y
Contract with 3rd party for property sales	Y	Issue credit bids when there ARE 3rd party bidders	Y	Resolution of 2/3 of LBA BoD required for dissolution	Y
Possibility of non-monetary consideration	Y	Issue trump bids at tax sales	Y	Ordinance/resolution of creating entity required for dissolution	Y
Conveyances for less than FMV	Y	Purchase delinquent tax liens for less than face amount	Y	Upon dissolution, all assets revert to entities that created LBA	Y
Required to accept FMV or greater	N	Conduct bulk tax foreclosures	Y		
Public inventory of all property conveyances	Y				
Restriction on conveyances	N	**Real Property Acquisition and Inventory**			
Financing of Land Banks		Municipal transfers	Y		
		Own property outside geographic jurisdiction	N		
Grants & gifts	Y	Acquire by gift, devise, transfer, exchange	Y		
Rental payments	Y	Acquire by purchase	Y		
Payments from services rendered	Y	Property is subject to building codes/zoning laws	Y		
Payments from property sales	Y	Accept deed in lieu of tax foreclosure	N		
Borrow money	Y	Public inventory of all property held	Y		
Issue revenue bonds	Y	time limit on holding property	Y, (5 yrs.)		
Invest money	Y				
Procure insurance for payment of debt	Y				
Potential tax recapture on disposed property	Y, (50%/5 yrs.)				

Why A Land Bank Now?

- The **Economic Cycle** Has Not Been Repealed
- Now Is The Time To Enhance **Crisis Management Agility**
- The District Needs **New Tools** to Control Vacancy and Blight
- **Market Stability** In Parallel With Community Development
- Surplus Government Properties Can Be Added to The **Tax Base**
- **New Legislation** Is Required To Accelerate Property Disposition
- **Congressional Support** Is Essential
- Policy **Lessons Learned** From Past Initiatives
- **Best Practices** From States Across The Nation

Political Will to Address Major Challenges

- Certain sections of District Code must be Amended:
  - § 10–801. Authorization; description of property; submission and approval of resolution; reacquisition rights; notice.
    - https://code.dccouncil.us/dc/council/code/sections/10-801.html
  - § 16–1332. Sale of excess property; restrictions on use; fair market value; disposition of moneys.
    - https://code.dccouncil.us/dc/council/code/sections/16-1332.html
- Congressional Action will also be required:
  - AG Opinion (Rev.) 2006 re: The National Capital Revitalization Corporation (NCRC)
    - http://oag.dc.gov/sites/default/files/2018-02/Opinion-July-2014-National-Capital-Revitalization.pdf
- Regulatory coordination with OTR can help protect vulnerable communities:
  - https://otr.cfo.dc.gov/sites/default/files/dc/sites/otr/publication/attachments/final_taxsale_rulemaking.pdf
- The District of Columbia's Comprehensive Plan anticipates land banking:
  - Policy LU-3.1.9: Central Management of Public Works
  - Action H-1.2.D: Land Banking
  - Policy H-2.1.4: Conversion of At-Risk Rentals to Affordable Units



10-801 District Owned Property Disposition Process Flow

(Min. 12 mo. – Max. 38 mo.)

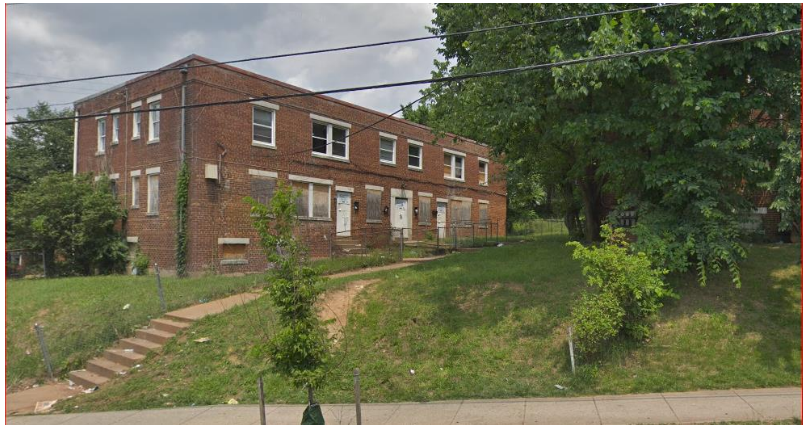
Source: Katherine Jough – DGS Legal

Other Key Statutes for Consideration

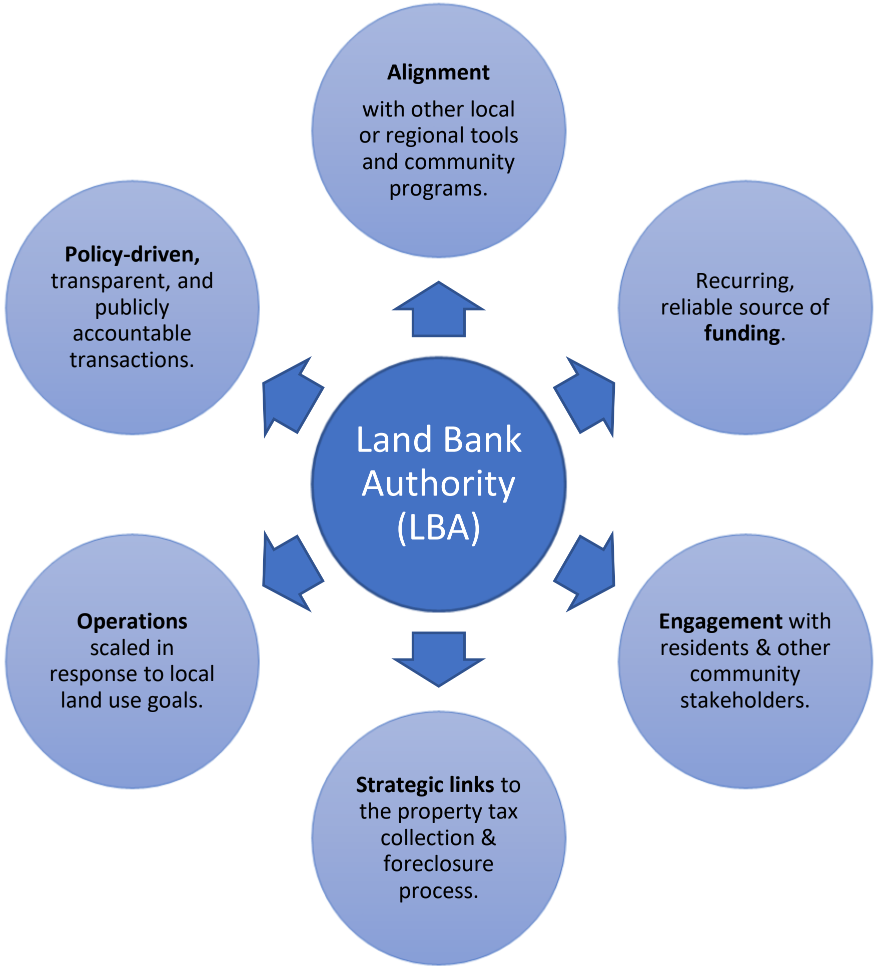
- **§42-3171** - This statute is the primary authority PADD uses for the acquisition and disposition of properties. This statute is also the most flexible.
- **§47-1353** – This statute permits for the acquisition of tax delinquent properties through a right of redemption on the part of the District.
- **§47-847** – This statute covers the Homestead Housing Preservation Program, which is currently not being used and is a “legacy” program.
- **§1005.01 Chapter 10 of Title 47** – This statute covers the Land and Housing Development Opportunities Program, which is currently not being used and is a “legacy” program.
- **§10-831-839** – This statute covers the Home Again Initiative, which is currently not being used and is a “legacy” program.

Next Steps

- Decision Point Memo to Director Anderson
- Convene a DGS Planning Group to "Stress Test" the DC LBA Proposal
- Brief Mayor Bowser, OTR and OAG
- Brief Stakeholder Agencies
- Review comments from Stakeholder Agencies
- Deliver Final Recommendation to Mayor Bowser



Land Banking



Key Attributes of Successful Land Banks

LBA Special Powers and Legal Authority

- The LBA may **acquire real property** or interests in real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise on terms and conditions and in a manner the land bank considers proper.
- **Obtain property at low or no cost** through the tax foreclosure process, usually through local agreements/arrangements with the foreclosing governmental unit.
- Exercise **"super bid" authority**, which allows land banks to step in front of speculators and other bidders at tax foreclosure auctions.
- **Hold real property tax-free**, and share in future tax revenues from parcels returned to productive use.
- **Convey, exchange, sell, transfer, lease** as lessor, grant, release and demise, pledge any and all interests in, upon or to real property of the land bank.
- Negotiate **sales based not only on the highest bid**, but also on outcomes aligned with community needs (i.e., affordable housing, neighborhood retail outlets, or expanded small business facilities).
- May receive **funding through grants** and loans from the governmental unit, or units which created the land bank, from other municipalities, from the District of Columbia, from the federal government, and from other public and private sources.
- May receive and retain **payments for services rendered**, for rents and leasehold payments received, for consideration for disposition of real and personal property, for proceeds of insurance coverage for losses incurred, or income from investments.
- **Issue tax-exempt revenue bonds** with principal and interest, payable solely from the income and revenue derived from the sale, lease, or other disposition of the assets of the land bank.

District legislation to create land bank authority

- District

Federal approval of District land bank to dispose of surplus/underutilized properties

- Congress

Acquisition of property through intergovernmental transfer

- Independent Board of Directors

Land bank may grant land lease, make improvements, or sell properties outright

- Staff in consultation with Board of Directors

Development – Rehabilitation – Maintenance – Disposition of Properties

- Community Engagement

Sequence of Enabling Authorities

LBA Could Increase Tax Rolls

Proposed District of Columbia LBA

District Surplus
Properties

Tax Foreclosure
Properties

Funding Sources:

- District Appropriations
- Federal/Non-profit Grants

Asset Sales/Long-term Ground Leases

Market Rate
Developers

Community/Affordable
Developers

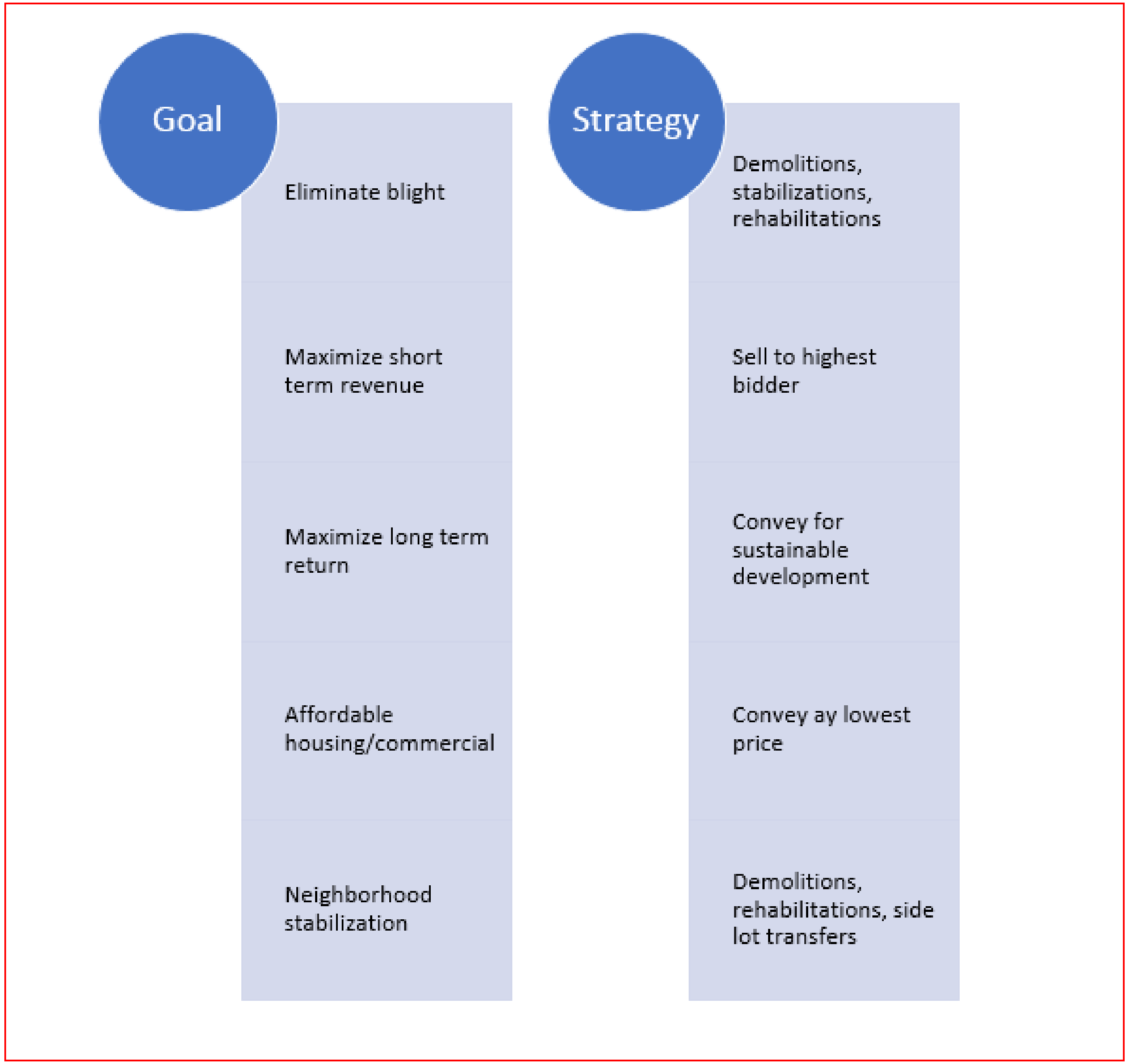
Assessed Value Returned to Tax Rolls

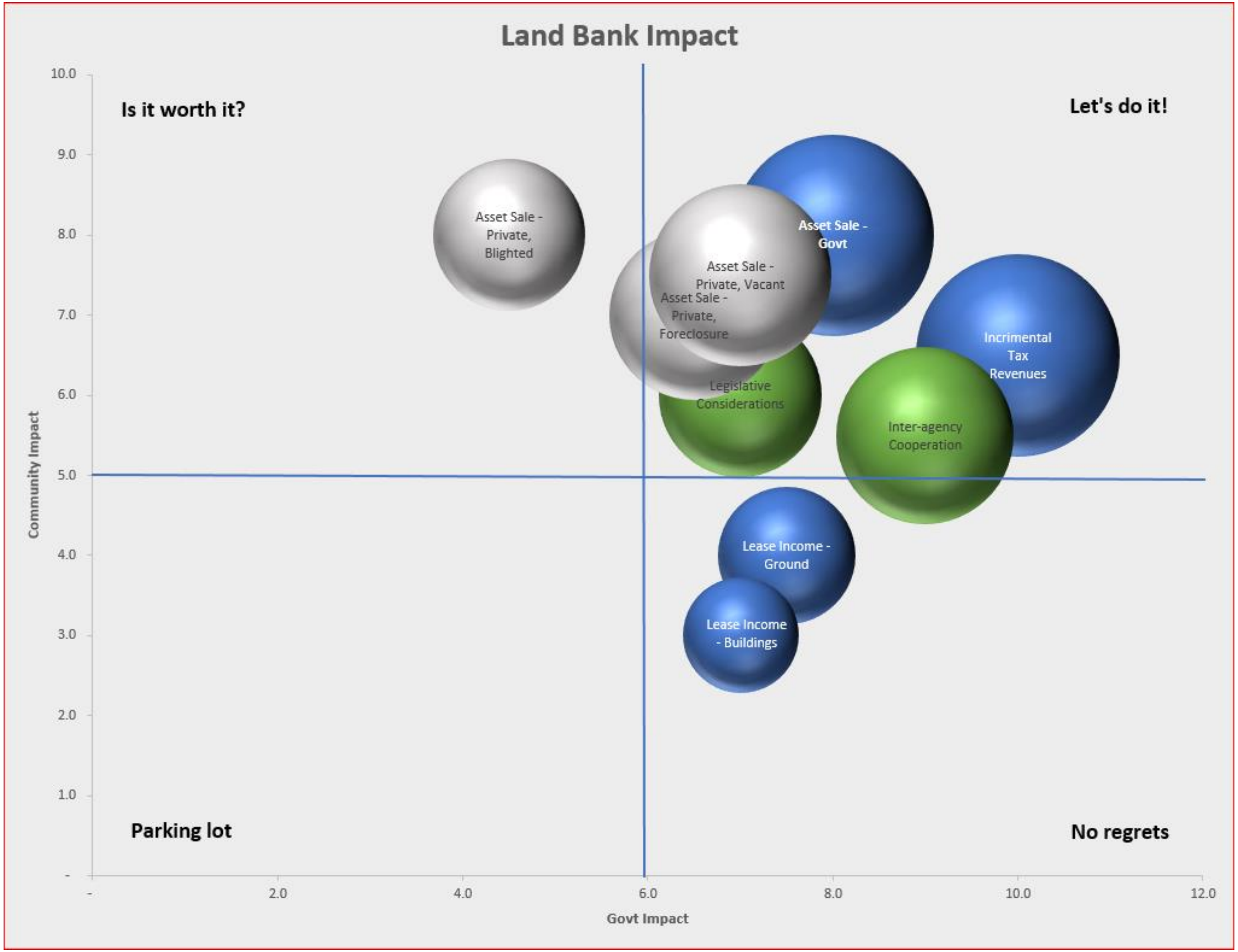
Former District Assets

Otherwise Blighted Properties

Land Bank Ideas That Work

- Ground lease (co-ownership) to close affordability gap
- Walkability to healthy foods
- Side-yard sales to abutting owners
- Acquisition of closely clustered sites that can be assembled for development
- Entrepreneurship incubation centers




Land Bank Impact
Is it worth it?
Let's do it!
Parking lot
No regrets
Asset Sale - Private, Blighted
Asset Sale - Govt
Asset Sale - Private, Vacant
Asset Sale - Private, Foreclosure
Legislative Considerations
Incremental Tax Revenues
Inter-agency Cooperation
Lease Income - Ground
Lease Income - Buildings
Community Impact
Govt Impact
10.0
9.0
8.0
7.0
6.0
5.0
4.0
3.0
2.0
1.0
-
2.0
4.0
6.0
8.0
10.0
12.0

Template for DC LBA Legislation

(Source: Center for Community Progress)

- Sec. 1 "Opportunity Recovery and Stabilization Act"
- Sec. 2 Legislative Findings re: Sale of excess property; restrictions on use; fair market value; disposition of moneys.
- Sec. 3 Definitions
- Sec. 4 Establishment of the Land Bank Entity and Purpose
- Sec. 5 Applicability of District and Federal Law and Legal Opinions
- Sec. 6 Board of Directors
- Sec. 7 Professional Staff
- Sec. 8 Powers Granted by Statute
- Sec. 9 Acquisition of District Owned Property
- Sec. 10 Disposition of District Owned Property
- Sec. 11 Financing of Land Bank Operations
- Sec. 12 Borrowing and Issuance of Tax-exempt Revenue Bonds
- Sec. 13 Public Records, Public Meetings and Public Hearings
- Sec. 14 Dissolution of Land Bank
- Sec. 15 Conflicts of Interest
- Sec. 16 Amendments to the Land Bank Charter
- Sec. 17 Construction, Intent and Scope of Act
- Sec. 18 Delinquent Property Tax Sales
- Sec. 19 Expedited Quiet Title Proceedings in Acquisition of non-District Owned Property
- Sec. 20 Effective Date

Staffing

Executive Director:

Responsible for the Authority's day-to-day activities and all staff; and will be responsible for managing the Land Bank's multi-million dollar budget.

Strong vision for the future of the region, and the ability to execute that vision among diverse stakeholders.

Extensive background in finance, underwriting, real estate and community development.

Senior Acquisitions Manger:

Responsible for overseeing property acquisition and disposition, and developing new strategies to assist the DCLBA to acquire new properties and ready these properties for productive use.

Works with other DCLBA staff and outside developers and private and public stakeholders.

Planning Analyst:

Responsible for conducting research, supporting strategic property acquisitions, and serving as the DCLBA's liaison to planning projects and coalitions in The District of Columbia.

Responsible for maintaining the DCLBA's website and providing ArcGIS and other spatial mapping analyses.

Acquisition Specialist (2):

Specialize in evaluating and acquiring property for the DCLBA.

Managing the financial performance and providing asset management for non-performing and REO assets.

Asset Manger (2):

Responsible for managing all property acquisitions and holdings within the Land Bank.

Manage property maintenance, facility projects, and new construction projects.

Closing Specialist:

Responsible for assisting with the process of obtaining and drafting the legal documentation for the property acquisitions and dispositions.

Template DC LBA Policies

(Source: Center for Community Progress)

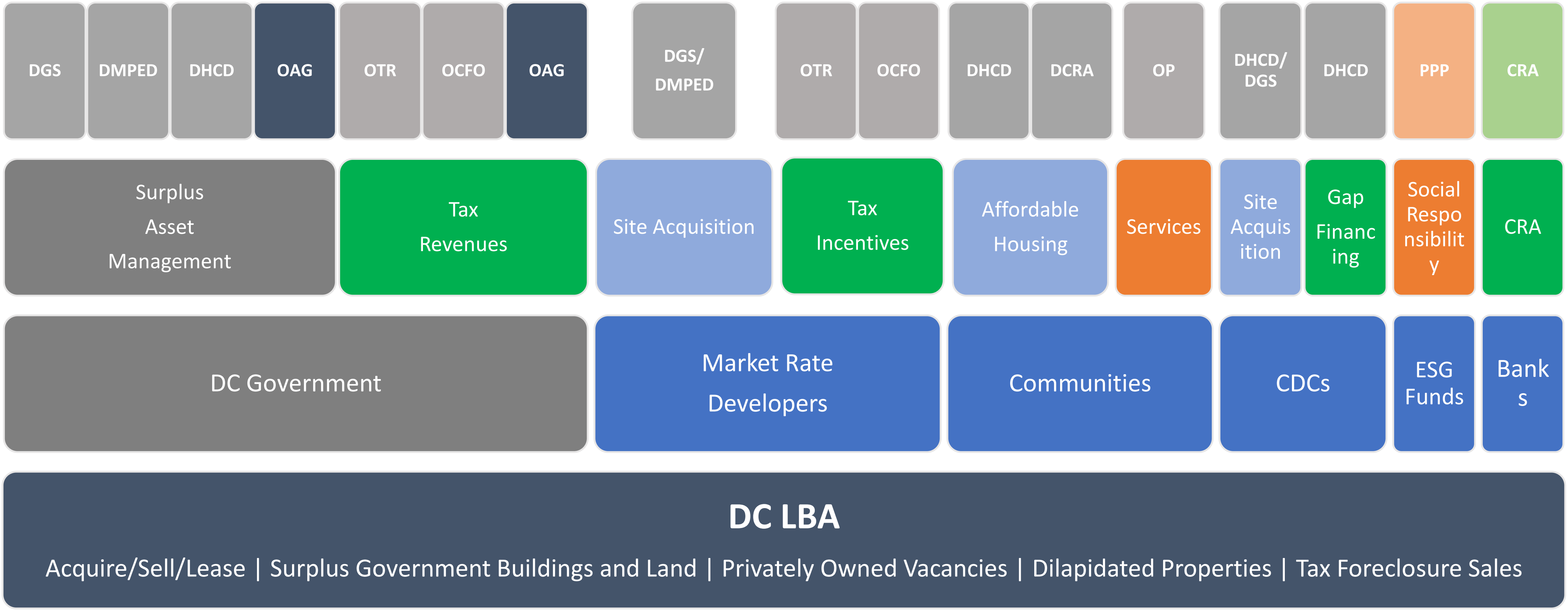
- Sec. 1 DC LBA is a Special Purpose Not-For-Profit Public Authority Empowered to Expedite the Management of Certain District Assets, Foster Affordable Housing Opportunities and Assist in the Containment of Blighted Properties
- Sec. 2 Priorities for Property Use in Close Alignment with District Economic Development and Community Revitalization Initiatives
- Sec. 3 The LBA will Prioritize Cooperation Community Development Corporations as well as Market Rate Developers
- Sec. 4 Neighborhood and Community Development Priorities Center Around Entrepreneurship, Housing affordability for Middle-Income Families, and Better Health Outcomes
- Sec. 5 Pricing Policies and Factors in Determining Consideration Due Upon Transfers may include Long-Term Ground Leases
- Sec. 6 Conveyances to the LBA may be sourced from District Agencies and Philanthropic Organizations
- Sec. 7 Conveyances from the LBA through exchange, sell, transfer, lease as lessor, grant, release and demise, or pledge
- Sec. 8 Collaboration with Not-for-Profit Entities
- Sec. 9 Collaboration with For-Profit Entities
- Sec. 10 Property for Community Improvements
- Sec. 11 Conduit Transfers – Reasonable Equity Policy
- Sec. 12 Owner Occupant Policy
- Sec. 13 Side Lot Disposition Program

A Platform for Revitalization

DC Government Agency Coordination

- **DGS** – Department of General Services for portfolio management, construction related services and facilities maintenance.
- **DMPED** – Deputy Mayor for Economic Development for Planning and tax-exempt bond issuance.
- **DCPS** – DC Public Schools to transition vacant and dilapidated school buildings deemed surplus.
- **OTR** – Office of Tax and Revenue to assist in tax foreclosure sale transactions.
- **OAG Transactional** – OAG staff members for drafting of purchase agreements, title memos, and disposition agreements.
- **OAG Litigation** – Land Use and Bankruptcy group within the Commercial Real Estate Division of OAG for litigation assistance. This group would work with the DC LBA to acquire properties through eminent domain and tax foreclosure. Additionally, this division could provide legal assistance regarding potential lawsuits for specific performance in the event developers have default on agreements.
- **RCS** – Residential Community Services division of DHCD for housing counseling for new homebuyers.
- **HRA** - Housing Regulation Administration of DHCD for income verifications and documents development related to Affordable Dwelling Unit buyers and the monitoring of locally funded covenants.
- **DFD** – Development Finance Division of DHCD to coordinate jointly funded projects.
- **OPM** –Environmental checklists are coordinated and approved through the Office of Program Monitoring at DHCD.
- **Office of Planning** – OP regarding specific planning initiatives, such as urban gardening, green building, and temporary urbanism.
- **DCRA** – DCRA to insure that projects are permitted in a timely fashion.
- **DDOE** – District Department of the Environment on specific green building projects or stormwater management issues.

Land Bank Taxonomy



Government Stakeholders

Council of the
DISTRICT OF COLUMBIA
Committee on Housing and Neighborhood Revitalization

Market Rate Developers

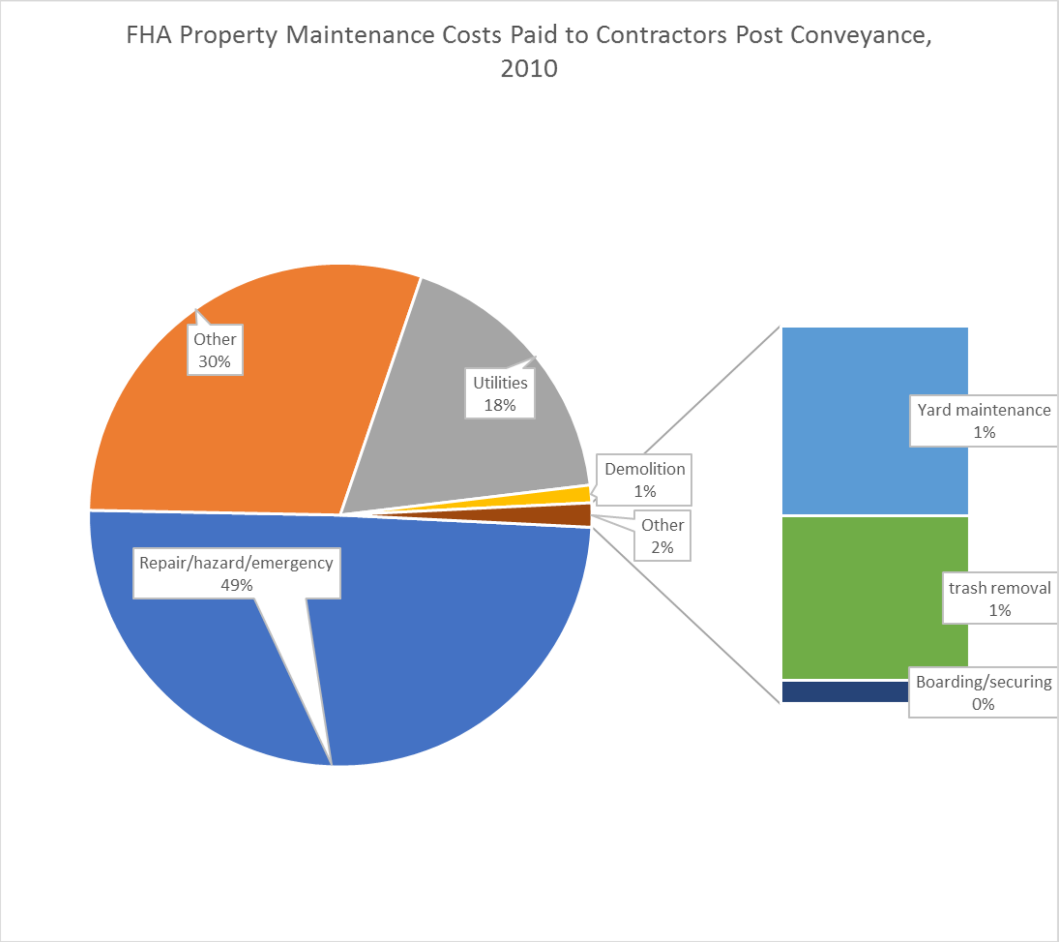
Community Development Corporations

Banks



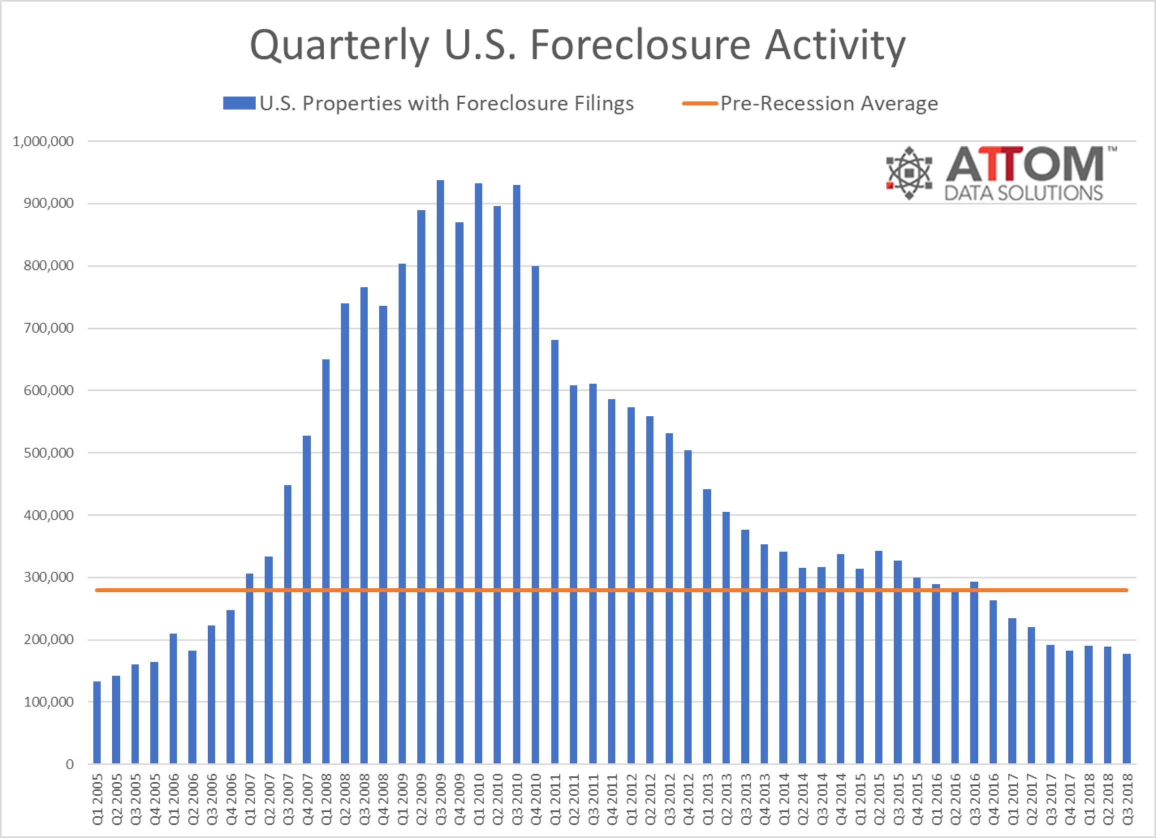



Community Impact



- Decreased property values of adjacent properties (-0.9% within 1/8th of a mile).
- Decreased property tax revenues from nonpayment of taxes.
- Decreased property tax revenues from declining values of adjacent properties.
- Increased costs of police and public safety for surveillance and response.
- Increased incidence of arson resulting in higher costs of fire prevention.
- Increased costs of local government code enforcement.
- Increased costa of judicial actions.

The Cost of Neglect Is High



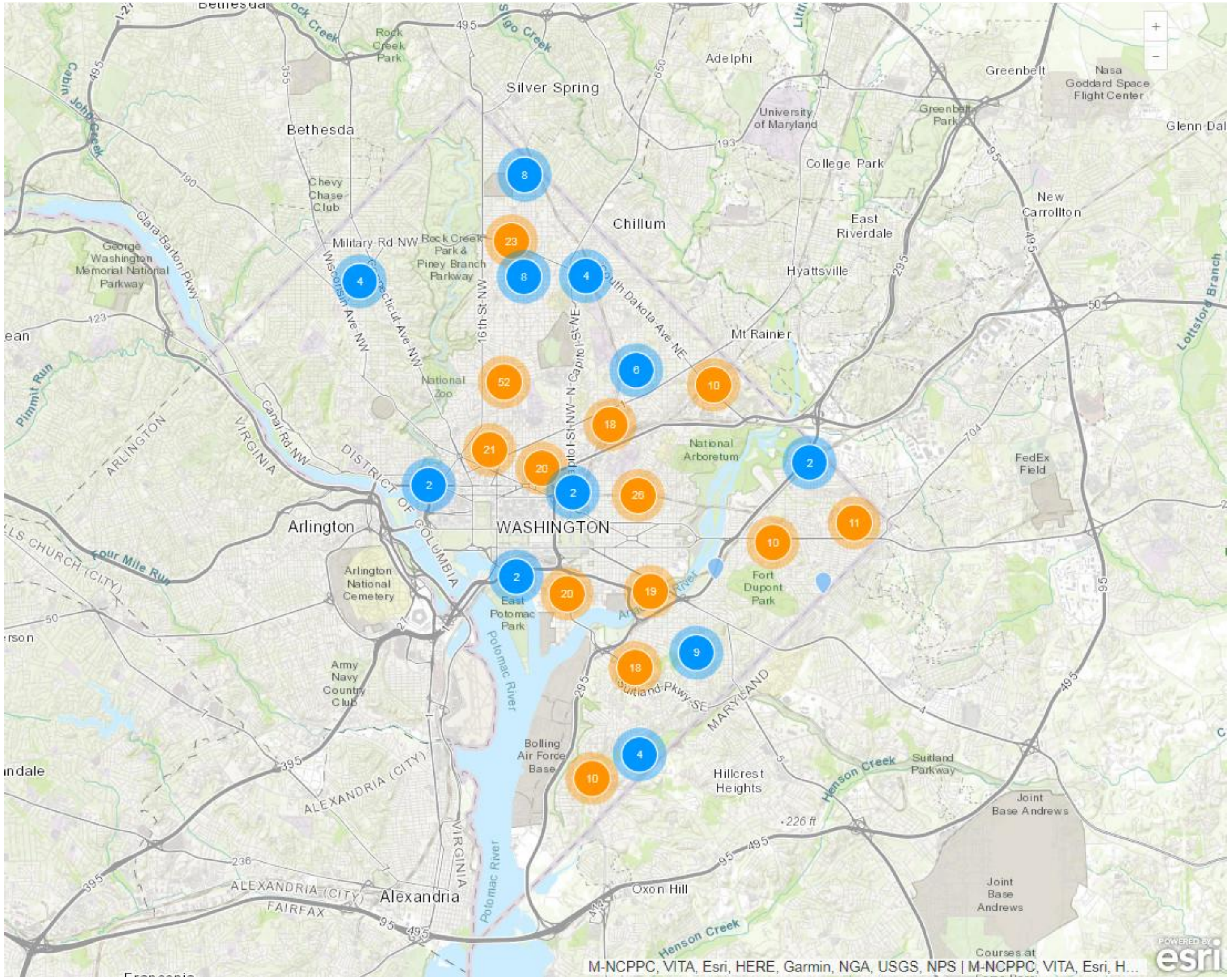
- Counter to the national trend, 15 states posted year-over-year increases in foreclosure starts in Q3 2018, including:
    - Florida (up 25 percent);
    - Texas (up 3 percent);
    - Maryland (up 13 percent);
    - Michigan (up 32 percent); and
    - Missouri (up 10 percent)
- Also counter to the national trend, 79 of 219 metropolitan statistical areas analyzed in the report (36 percent) posted a year-over-year increase in foreclosure starts in Q3 2018, including:
    - Los Angeles, California (up 2 percent);
    - Houston, Texas (up 51 percent);
    - Washington, D.C. (up 2 percent);
    - Miami, Florida (up 29 percent); and
    - Detroit, Michigan (up 65 percent)

Home Foreclosure Trends (Q3 2018)

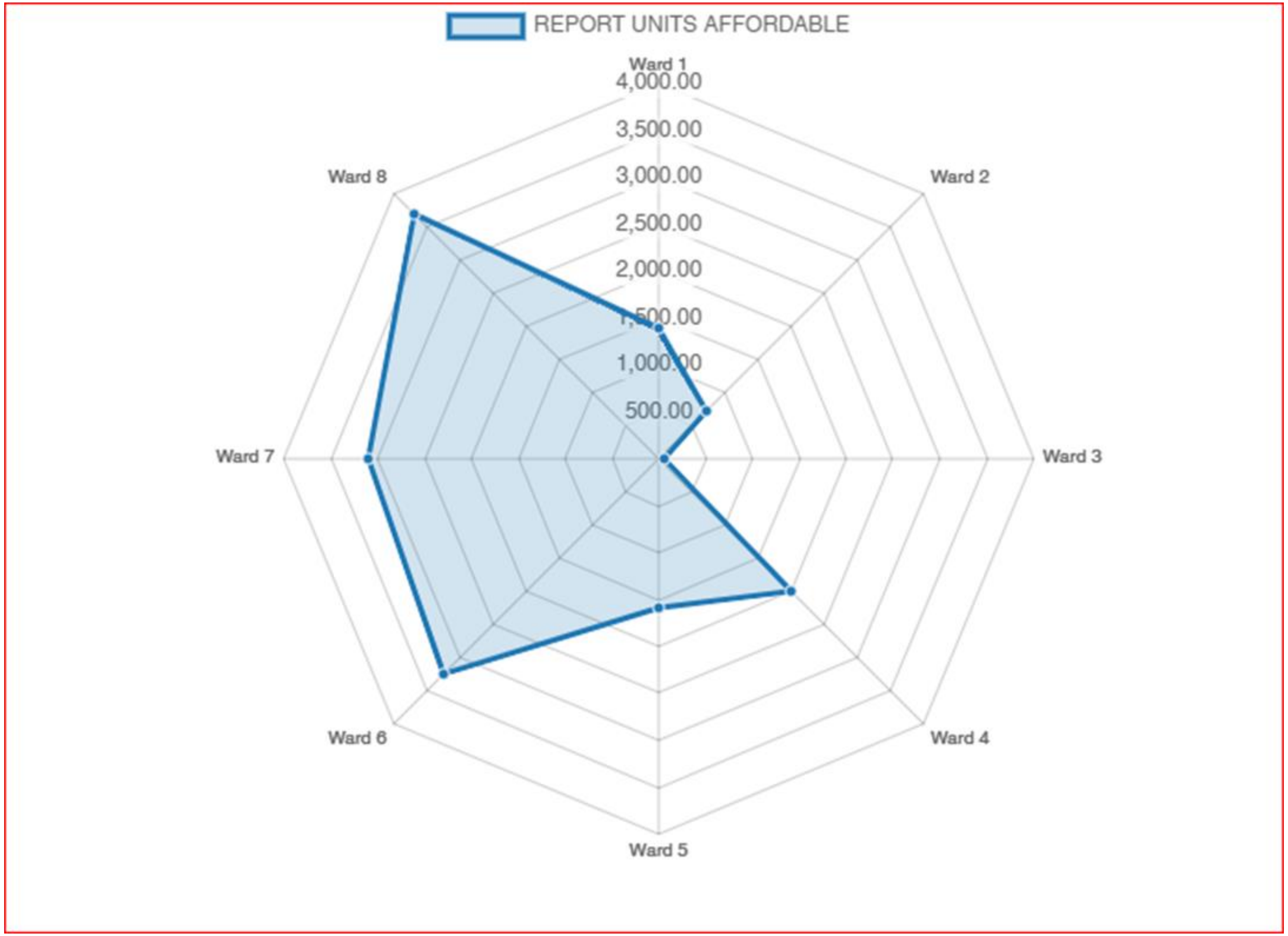
Affordable Housing Clusters

Fewer than 10 addresses in close proximity

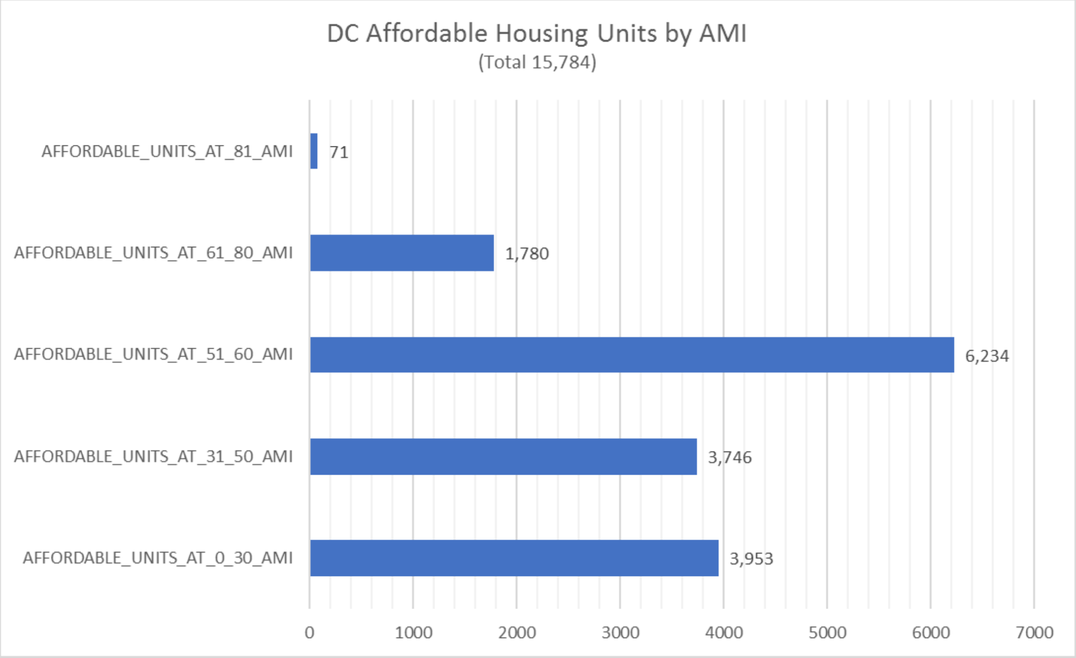
More than 10 addresses in close proximity



Wards 6, 7 and 8 Dominate in Affordable Housing Units

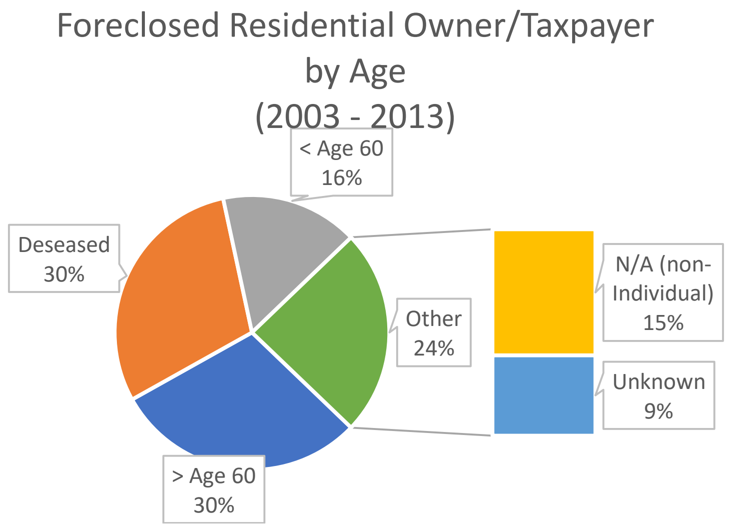


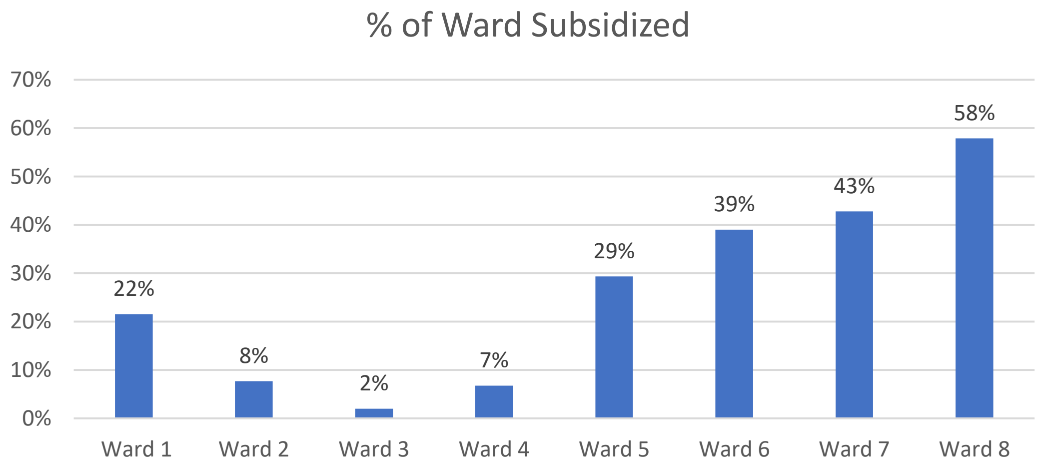
Status of DC Affordable Housing by Ward, Agency

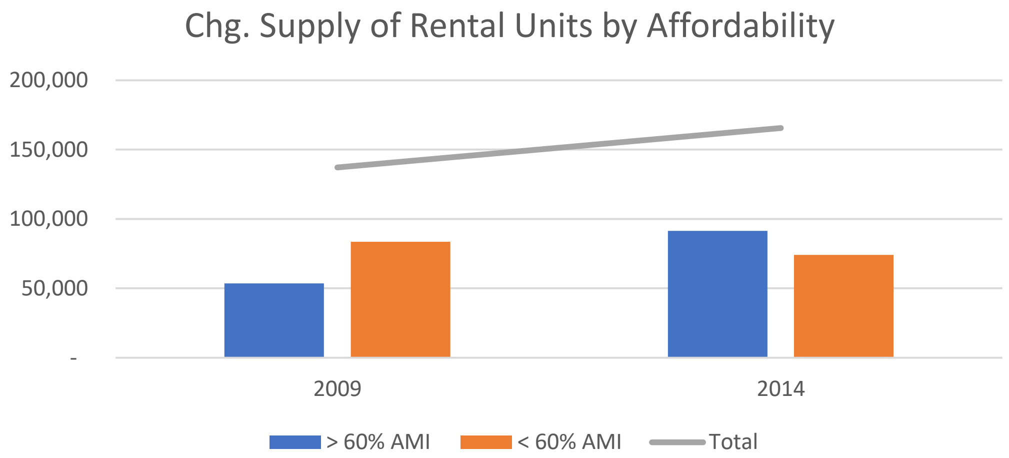


Tax Foreclosure Sales - Washington, DC

- The Office of Tax and Revenue (OTR) manages the tax sale process in the District of Columbia.
- Low income communities struggle most from declining housing affordability.
- Elderly home owners are at particular risk.
- Families often struggle to pay back taxes upon death of the property owner.
- Housing subsidies are heavily concentrated in Wards 6, 7 and 8







Opportunity Zones and Opportunity Funds

2/6/2020

Navigating the Land of OZ: Understanding Opportunity Zones and Opportunity Funds

Flying under the radar in the 2017 tax reform package was a sleeper provision that authorized the designation of "opportunity zones" and the creation of "opportunity funds." This versatile program has the potential to stabilize and revitalize distressed neighborhoods and surrounding communities by unlocking private investment capital through a series of tax benefits.

The provision allows individual and corporate investors to defer capital gains tax until 2026 if those gains are reinvested into new construction or major rehabilitation of projects in economically depressed areas via designated opportunity funds. If held for five years, the original amount of capital gains tax due is reduced by 10 percent; if held for seven years, it is reduced by an additional 5 percent. If the investment is held for at least ten years, gains on the invested amount accrue tax-free.

Estimates suggest that $6.1 trillion of unrealized capital gains is held by American households ($3.8 trillion) and American corporations ($2.3 trillion). Getting to that capital will be a bit trickier. Much of the money is disaggregated across individual accounts managed across myriad institutions and platforms.

At least 90 percent of the assets in such funds must be invested in government-designated low-income zones. The governor of each state was able to designate up to 25 percent of the state's low-income communities (LICs) as opportunity zones. Up to 5 percent of the designated zones could be contiguous to LIC tracts. The zones are designed to be in areas that have a poverty rate of at least 20 percent or that have a median income that does not exceed 80 percent of the metropolitan area's median income. The final designations were made in spring 2018. In total, 8,700 opportunity zones were chosen by state governors and approved by the U.S. Department of the Treasury. These zones range from a few blocks in large metro areas to entire municipalities in some rural states. The Treasury Department has indicated that no additional opportunity zones will be added.

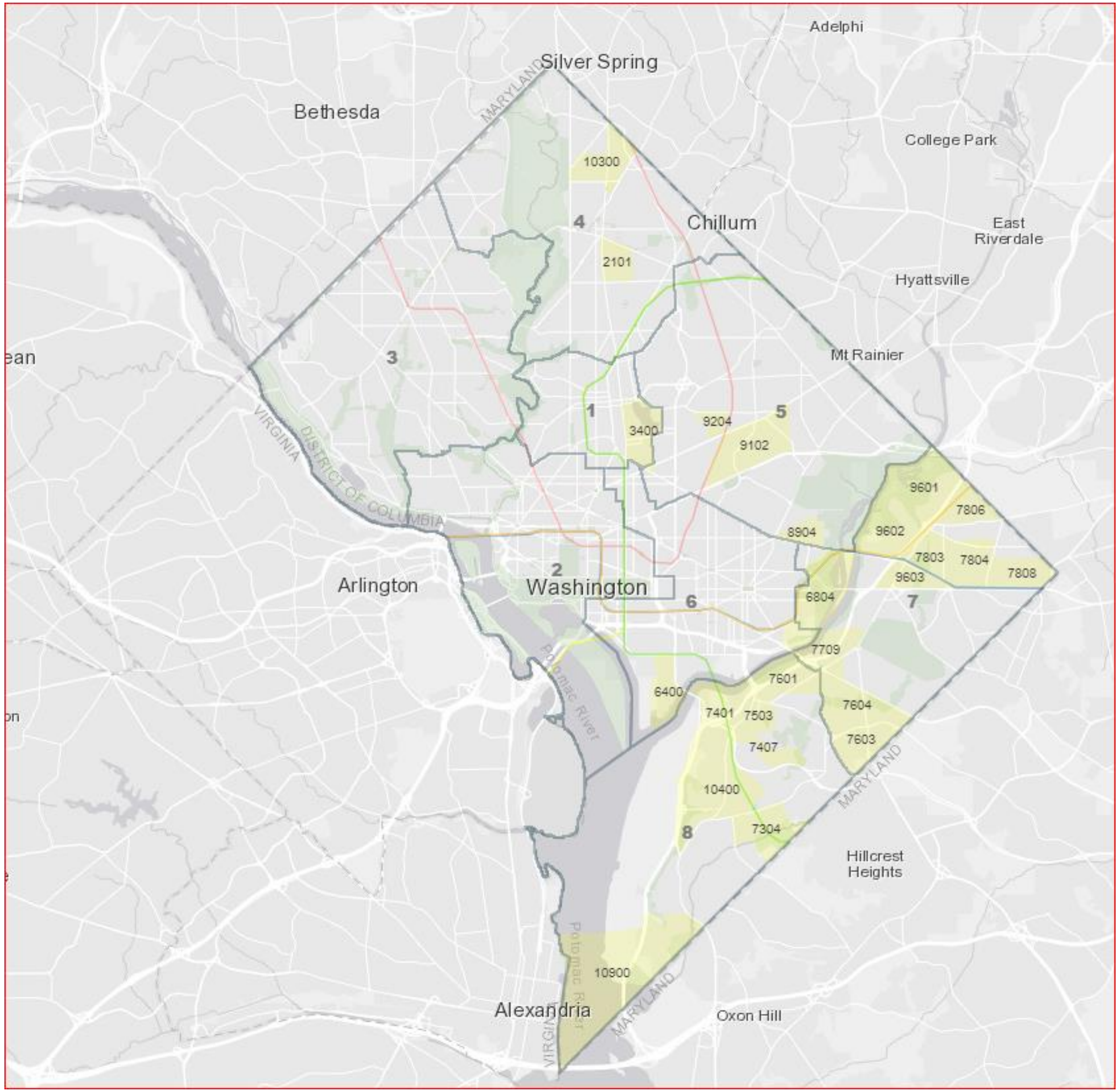
The expectation is that the added tax incentives will make investment in these disadvantaged areas just a little more enticing and add another option to the capital stack. Concerns exist that the investment capital that may come flooding in also has the potential to push out residents and achieve value primarily for investors. It is expected that states and local communities will provide guidelines to ensure that the objectives of affordable housing, strong neighborhoods, and vibrant, diverse, and sustainable communities are met.

As of the first week of September 2018, final rules from the Treasury Department were pending.

HaydenTanner.

25 Opportunity Zones in The District of Columbia

2/6/2020

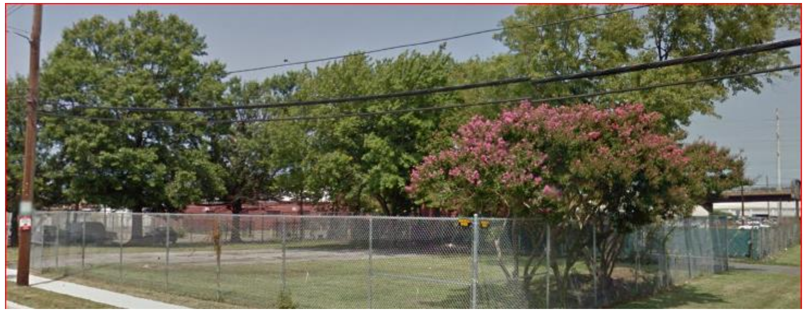


List of Opportunity Zone Neighborhoods

2/6/2020

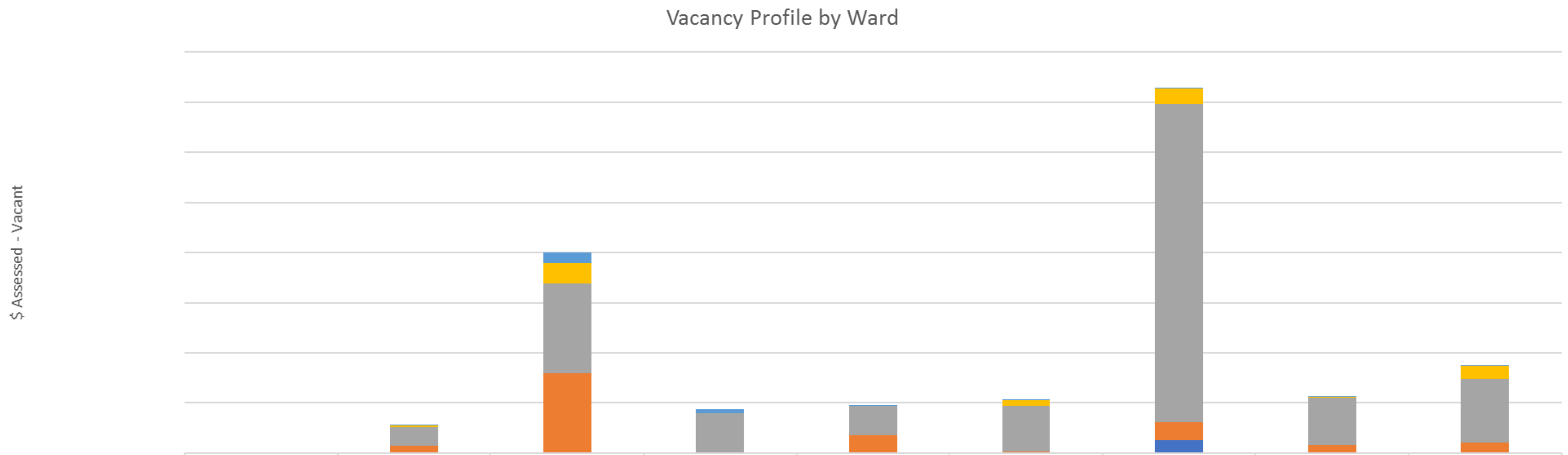
Designated Opportunity Zones in DC
May 2018

Census Tract	Ward	Neighborhood
2101	4	Brightwood Park
3400	1	Howard University, LeDroit Park, Pleasant Plains, Park View
6400	6	Buzzard Point
6804	7	Hill East
7304	8	Congress Heights
7401	8	Barry Farm, Poplar Point
7407	8	Fort Stanton
7503	8	Historic Anacostia
7601	8	Fairlawn
7603	7	Naylor Gardens, Fairfax Village
7604	7	Hillcrest, Randle Highlands
7709	7	Twining, Dupont Park
7803	7	Central Northeast
7804	7	Lincoln Heights
7806	7	Deanwood
7808	7	Northeast Boundary, Grant Park
8904	5	Carver Langston
9102	5	Brentwood
9204	5	Edgewood
9601	7	Kenilworth, Eastland Gardens
9602	7	Mayfair, Parkside
9603	7	Benning
10300	4	Shepherd Park, Takoma
10400	8	Congress Heights
10900	8	Bellevue



The Inventory

District Owned Vacancies by Assessed Value:
$3.5 Billion (11% of Total Assessed Value)



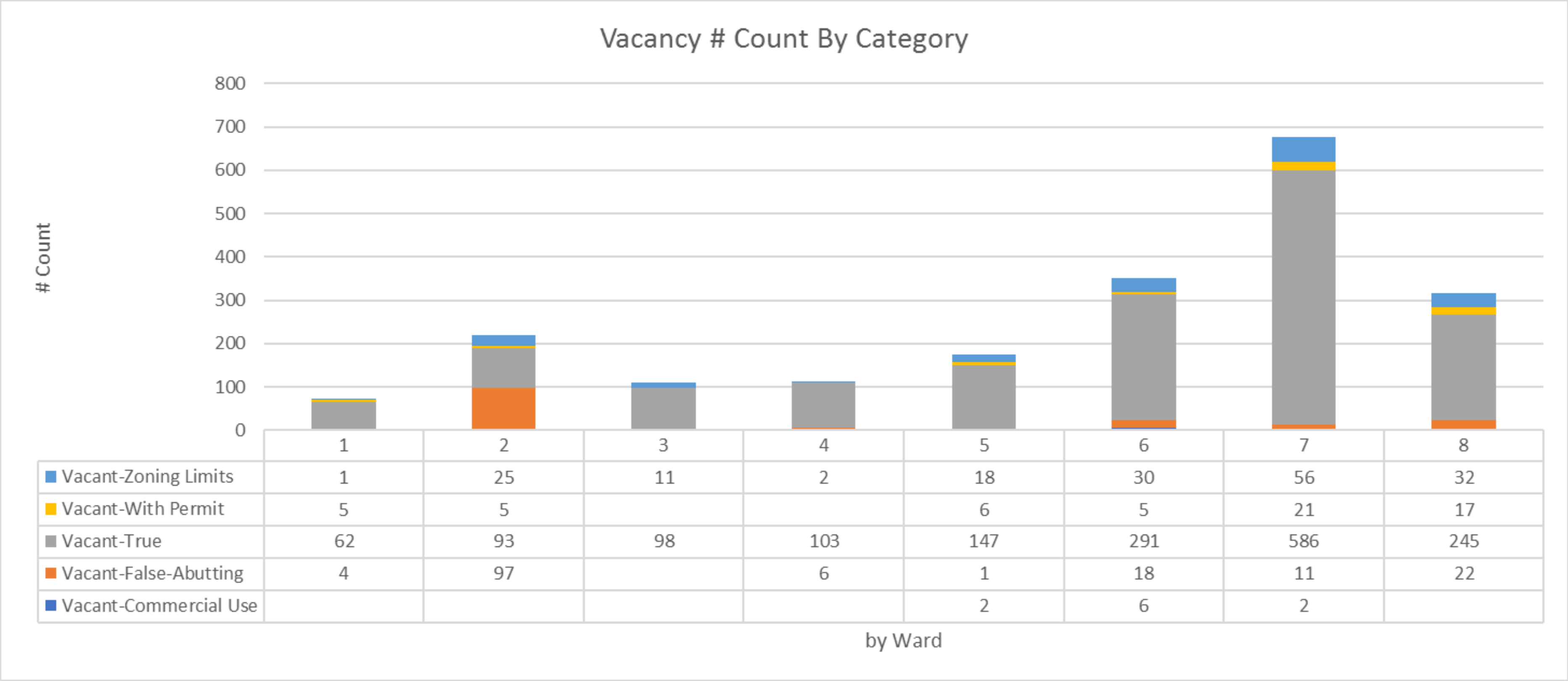
	1	2	3	4	5	6	7	8
Vacant-Zoning Limits	113,400	42,130,372	14,668,170	25,950	695,920	295,210	841,610	1,711,170
Vacant-With Permit	4,325,800	80,197,910			20,997,230	59,937,559	4,420,430	50,651,070
Vacant-True	77,289,210	357,069,668	160,150,440	117,152,410	183,040,440	1,272,088,733	187,838,594	253,023,635
Vacant-False-Abutting	27,058,500	319,608,010		70,117,860	2,786,460	69,475,940	30,829,070	42,843,470
Vacant-Commercial Use					3,631,760	51,937,810	1,056,440	

Ward

Source: DC Office of Planning

District Owned Properties

Designated Vacant: 2,028

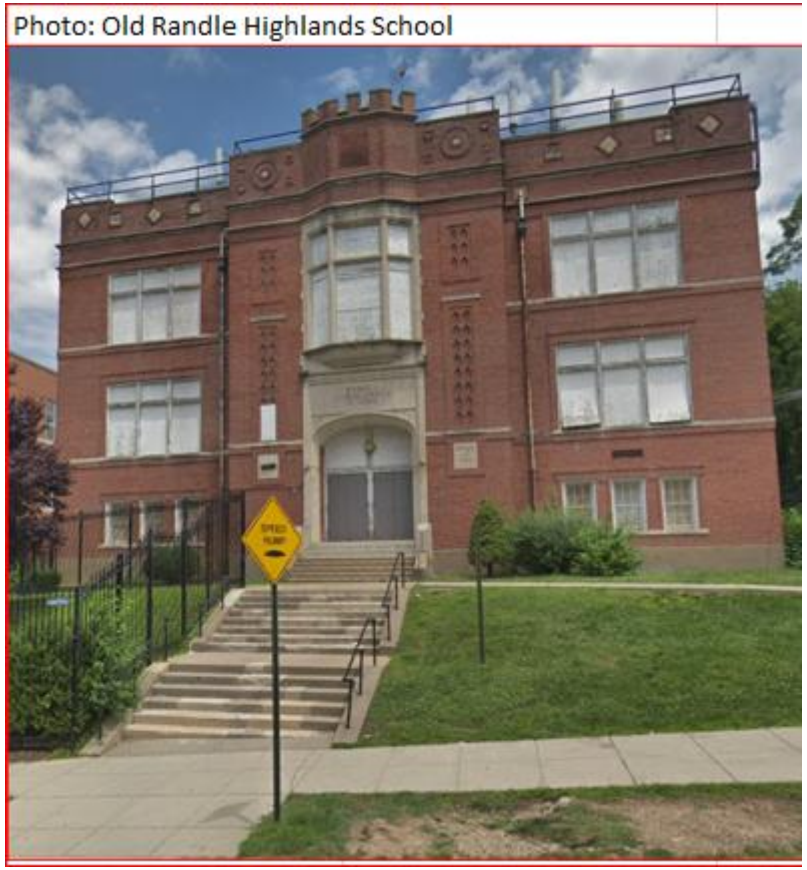


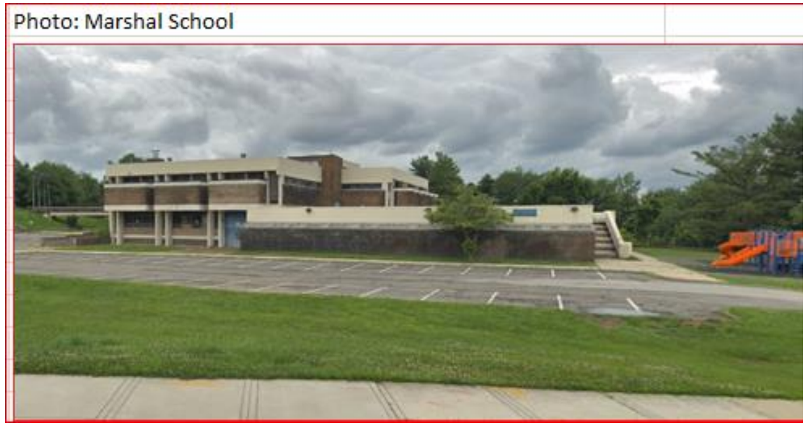
	1	2	3	4	5	6	7	8
Vacant-Zoning Limits	1	25	11	2	18	30	56	32
Vacant-With Permit	5	5			6	5	21	17
Vacant-True	62	93	98	103	147	291	586	245
Vacant-False-Abutting	4	97		6	1	18	11	22
Vacant-Commercial Use					2	6	2	

Source: DC Office of Planning

Selected District Owned Commercial Vacancies (DGS & DMPED)

Address	Building Use	Assessment
4650 Benning Road SE	Educational	51,959,780
2500 Benning Road NE	Educational	48,081,484
1755 Newton Street NW	Educational	43,641,630
925 Rhode Island Avenue NW	Educational	40,293,680
1100 Alabama Avenue SE	Special Purpose-Misc	38,070,250
1351 Alabama Avenue SE	Educational	29,678,010
2330 Pomeroy Road SE	Educational	20,182,210
901 5th St NW	Vacant-True	17,773,560
3375 Minnesota Avenue SE	Educational	16,751,300
3219 O Street NW	Educational	13,181,170
925 13th Street NW	Educational	12,538,450
1125 Spring Road NW	Medical	12,418,180
1923 Vermont Avenue NW	Special Purpose-Misc	11,085,990
3700 10th Street NW	Educational	10,817,770
2001 10th Street NW	Educational	9,295,280
921 Pennsylvania Avenue SE	Special Purpose-Misc	8,980,360
310 McMillan Drive NW	Public Service	8,087,400
45 P Street NW	Educational	7,586,030
1900 Gallaudet St NE	Educational	6,770,710
3201 Fort Lincoln Drive NE	RECREATION CENTER	6,232,640
1010-1024 North Capitol St NW	Parking Lot-Special Pu	5,115,850
450 6th Street SW	Public Service	3,626,110
1700 Rhode Island Ave NE	Public Service	1,893,710
912 U Street NW	Parking Lot-Special Pu	1,721,808
2629 Martin Luther King Junior Avenue SE	Residential-Apartmen	679,550
5121-5131 Nannie Helen Burroughs Avenue NE	Store-Misc	551,940
1328 W Street SE	Public Service	496,226
1925 Vermont Av NW	Vacant-True	416,190
199 Chesapeake Street SW	Residential-Detached-	307,150
Sub-total		**428,234,418**





More Than $200 million of Assessed Value Locked in Empty School Buildings

Addres	Name	SF	Previous Use	Assessment		A/SF
4650 Benning Rd SE	Fletcher-Johnson School	306,000	Former DCPS; RFO Process w/DME	$ 51,959,780		$ 170
601 15th St NE	Old Miner School	17,802	Former DCPS; adjacent to active Miner ES; no assessment from OTR			$ -
1650 30th St SE	Old Randle Highlands School	18,000	Former DCPS; adjacent to active Randle Highlands ES	$ 215,070		$ 12
3999 8th St SE	Frebee-Hope School	193,800	DCPS; May need to re-open in the future	$ 35,730,870		$ 184
3100 Fort Lincoln Dr NE	Marshal School	103,800	DCPS; May need to re-open in the future; historic district	$ 6,580,240		$ 63
45 P St NW	Langston School	30,000	Former DCPS; historical with sig. deferred maint.	$ 7,967,090		$ 266
1300 44th St NE	Kenilworth School	44,694	Vacant school; financial incumberance; adj. DPR	$ 8,621,640		$ 193
925 Rhode Island Ave NW	Shaw Jr High School	267,959	Obsolete improvements/substantial renovation	$ 6,218,280		$ 23
2500 Benning Rd NE	Spingarn High School	225,000	Proposed future CTE Center; historic district	$ 48,081,484		$ 214
4430 H St SE	Davis School	71,000	Obsolete improvements/substantial renovation	$ 11,643,620		$ 164
3100 Erie St SE	Winston ES	152,526	1.66 acres/17.67 acres; should go to FRO...again	$ 19,289,890		$ 126
2330 Pomeroy Rd SE	Wilkinson ES	144,900	Previous DCPS swing space (Moten at Wilkinson School)	$ 20,182,210		$ 139
1744 7th St NW (?)	Commercial/Industrial Lot	2,375	Vacant lot; meet section 3 (a)-(d); workforce innovation act	$ 917,460		$ 386
Totals:		1,577,856		$ 217,407,634		$ 138

Vacant, Shuddered and Dilapidated School Buildings


Photo: Kenilworth School

Photo: Slater School


Photo: Spingarn High School


Photo: Shaw Jr High School


Photo: Davis School


Photo: Winston ES

Opportunities in All 4 Quadrants of The District

Vacant District Owned Rec Center Properties

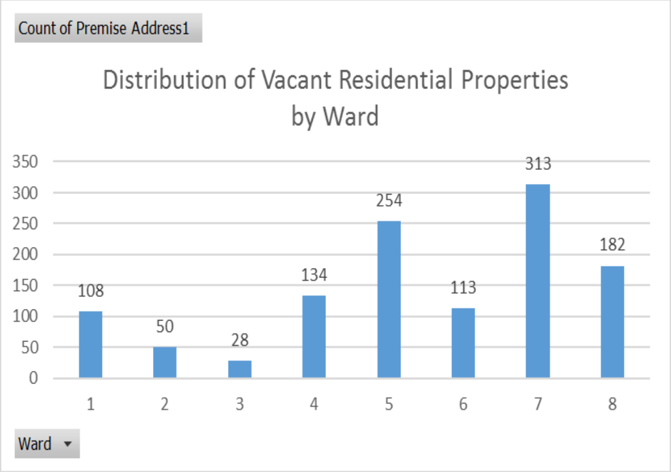
SITENAME	AGENCY	ASSESSMENT	LOT_SF		A/Lot SF
ROSEDALE	DPR	8,461,600	75,550		$ 112
ROSEDALE RECREATION CENTER	DPR	7,466,370	66,664		$ 112
THEODORE HAGANS CULTURAL CENTER	DPR	6,232,640	1,222,086		$ 5
KENNEDY RECREATION GROUNDS	DPR	6,084,220	36,001		$ 169
NEW YORK AVE DAYCARE GROUNDS	DPR	5,369,760	59,664		$ 90
HARDY	DPR	5,122,750	204,910		$ 25
FORT STEVENS GROUNDS	DPR	4,105,050	115,181		$ 36
TRINIDAD RECREATION CENTER GROUNDS	DPR	3,954,430	94,153		$ 42
ROSE PARK	DPR	2,510,910	21,960		$ 114
JOSEPH H. COLE GROUNDS	DPR	2,351,580	75,980		$ 31
UPSHUR	DPR	1,528,770	32,764		$ 47
TRINIDAD RECREATION CENTER GROUNDS	DPR	644,570	24,042		$ 27
TRINIDAD RECREATION CENTER GROUNDS	DPR	154,850	3,687		$ 42
JELLEFF FIELD	DPR	88,530	782		$ 113
CHEVY CHASE RECREATION CENTER	DPR	76,140	2,538		$ 30
FORT DAVIS RECREATION FIELD	DPR	50,360	32,076		$ 2
BENNING	DPR	43,760	7,704		$ 6
JOSEPH H. COLE RECREATION CENTER GROUNDS	DPR	36,430	759		$ 48
		54,282,720	**2,076,501**		**$ 26**

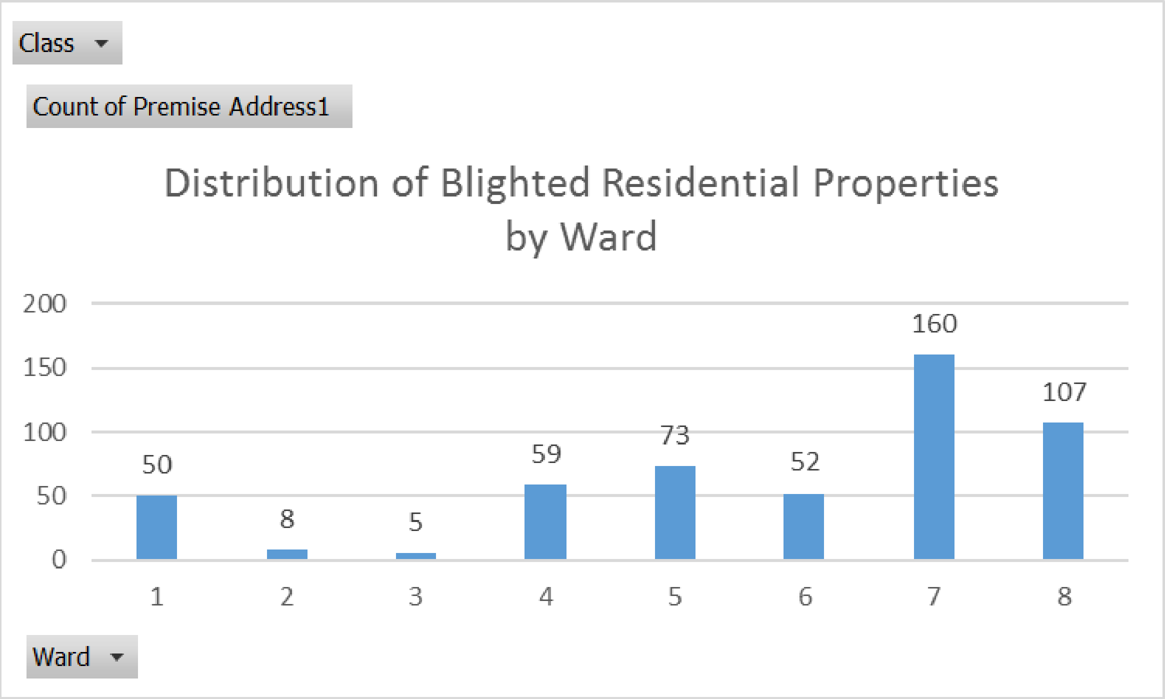
Selected Affordable Housing Units in Pipeline

MAR_W	ADDRESS	PROJECT_NAME	STATUS	AGENCY_CALCUL	REPORT
Ward 7	208 Kenilworth Ave NE	Kenilworth Courts	Pipeline	DCHA	136
Ward 7	5929 East Capitol Street SE	Capitol Gateway Marketplace	Pipeline	DCHA DCHFA DHCD	312
Ward 8	2255 Martin Luther King Jr Ave SE	2255 Martin Luther King Jr. Ave SE	Pipeline	DCHA DCHFA DHCD	57
Ward 4	6900 Georgia Ave NW	Walter Reed - SOMEs Walter Reed Building 17 Project	Pipeline	DCHA DHCD	40
Ward 7	1741 28th Street SE	Texas & Minnesota Ave	Pipeline	DCHA DHCD	85
Ward 2	1104 9th St N	Square 369	Pipeline	DHCD	19
Ward 4	5610 Colorado Avenue NW	5610 Colorado	Pipeline	DHCD	34
Ward 4	813 Kennedy Street NW	809-813 Kennedy St NW	Pipeline	DHCD	-
Ward 4	931 Longfellow Street NW	Brightwood Gardens	Pipeline	DHCD	52
Ward 4	1214 Madison Street NW	M2R_MA	Pipeline	DHCD	1
Ward 5	1736 Rhode Island Avenue NE	1736 Rhode Island Ave NE	Pipeline	DHCD	63
Ward 5	2619 Bladensburg Road NE	Dianes House	Pipeline	DHCD	42
Ward 6	1550 1st St SW	1550 1st St SW	Pipeline	DHCD	76
Ward 7	5 49th Street SE	Crawford Landing Townhomes	Pipeline	DHCD	28
Ward 7	633 21st Street NE	The Jacob	Pipeline	DHCD	-
Ward 8	1221 V Street SE	1221 V Street SE	Pipeline	DHCD	21
Ward 8	1708 Good Hope Road SE	Bread for the City SE Center	Pipeline	DHCD	-
Ward 8	2200 Hunter Place SE	2200-2210 Hunter Place, SE	Pipeline	DHCD	10
Ward 1	617 Morton Street NW	Park Morton - Onsite	Pipeline	DMPED	319
Ward 1	1923 Vermont Ave NW	Grimke Elementary School	Pipeline	DMPED	16
Ward 1	3012 Georgia Avenue NW	Bruce Monroe Build First	Pipeline	DMPED	201
Ward 4	5661 3RD STREET NE	Fort Totten Square	Pipeline	DMPED	60
Ward 5	Bladensburg Rd NE	Fort Lincoln City Homes	Pipeline	DMPED	5
Ward 5	2510 1st St NW	McMillan Sand Filtration Site	Pipeline	DMPED	134
Ward 6	1336 8th St NW	8th/O Street NW	Pipeline	DMPED	23
Ward 6	45 K St NW	Northwest One - North Capitol and K Streets NW	Pipeline	DMPED	387
Ward 6	1707 7th Street NW	Parcel 42	Pipeline	DMPED	36
Ward 6	820 Half Street SW	Randall School	Pipeline	DMPED	104
Ward 6	125 O St SE	DC Water Parcels - F1, G1, G2	Pipeline	DMPED	180
Ward 7	400 Eastern Ave NE	Eden Place - Phase II	Pipeline	DMPED	34
Ward 8	2100 Martin Luther King Jr Ave SE	5th & Eye (off-site ADUs)	Pipeline	DMPED	61
Ward 8	Suitland Terrace SE	Barry Farm - Onsite	Pipeline	DMPED	723
Ward 8	1100 Alabama Avenue SE	Saint Elizabeths East Campus Redevelopment Phase I	Pipeline	DMPED	20
Ward 4	1125 Spring Road NW	1125 Spring Road	Pipeline	DMPED DHCD	149
Ward 5	1900 Gallaudet Street NE	Crummell School	Pipeline	DMPED DHCD	113
Ward 6	1000 4th Street SW	Waterfront Station II	Pipeline	DMPED DHCD	133
Ward 6	1230 4th St NW	Cycle House	Pipeline	DMPED DHCD	15
Ward 7	5110 Nannie Helen Burroughs Avenue NE	Deanwood Town Center	Pipeline	DMPED DHCD	183
	Sub-total Affordable Housing Units in Pipeline				**3,872**

Residential Vacancy and Blighted Properties

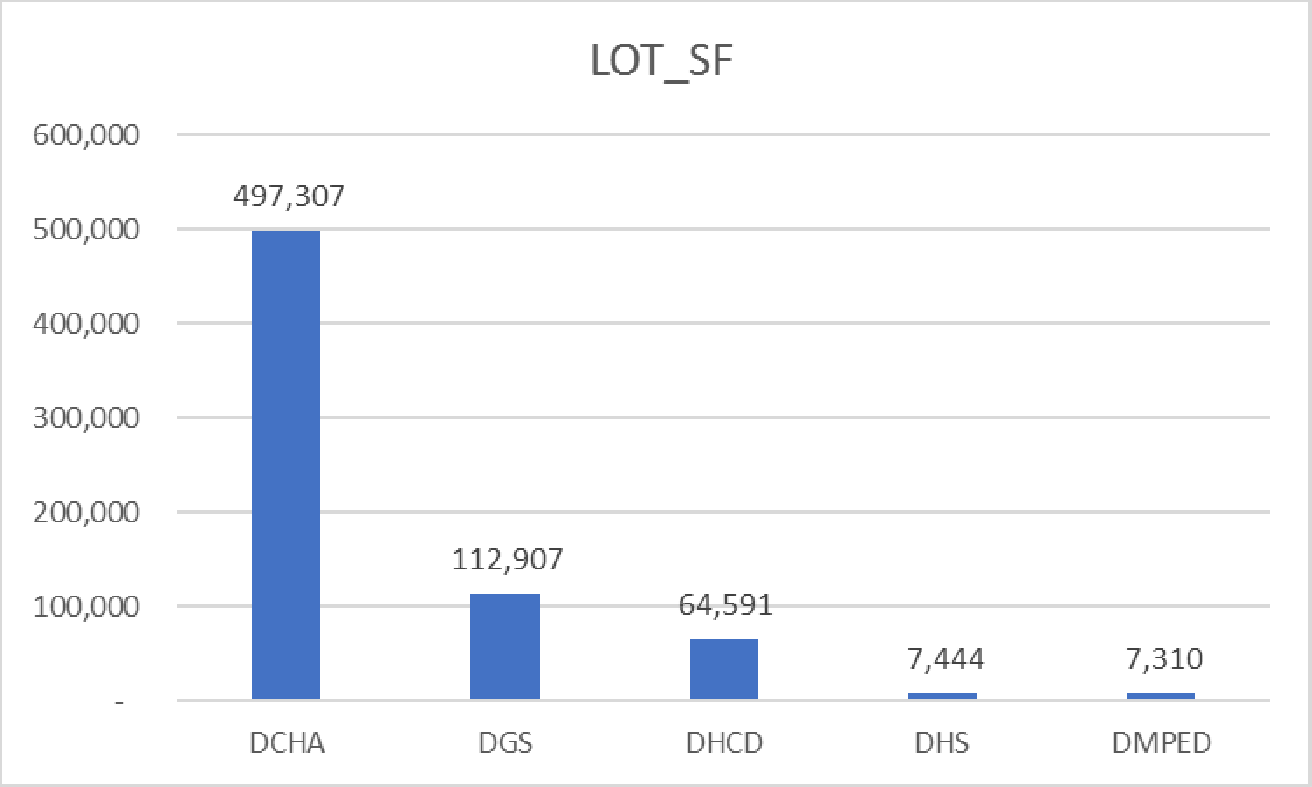
- The Department of Consumer and Regulatory Affairs (DCRA) manages the registration of vacant and blighted property in the District of Columbia.
- Vacant buildings as of September 2018 (Class 3): 1,182
- Blighted buildings as of September 2018 (Class 4): 514



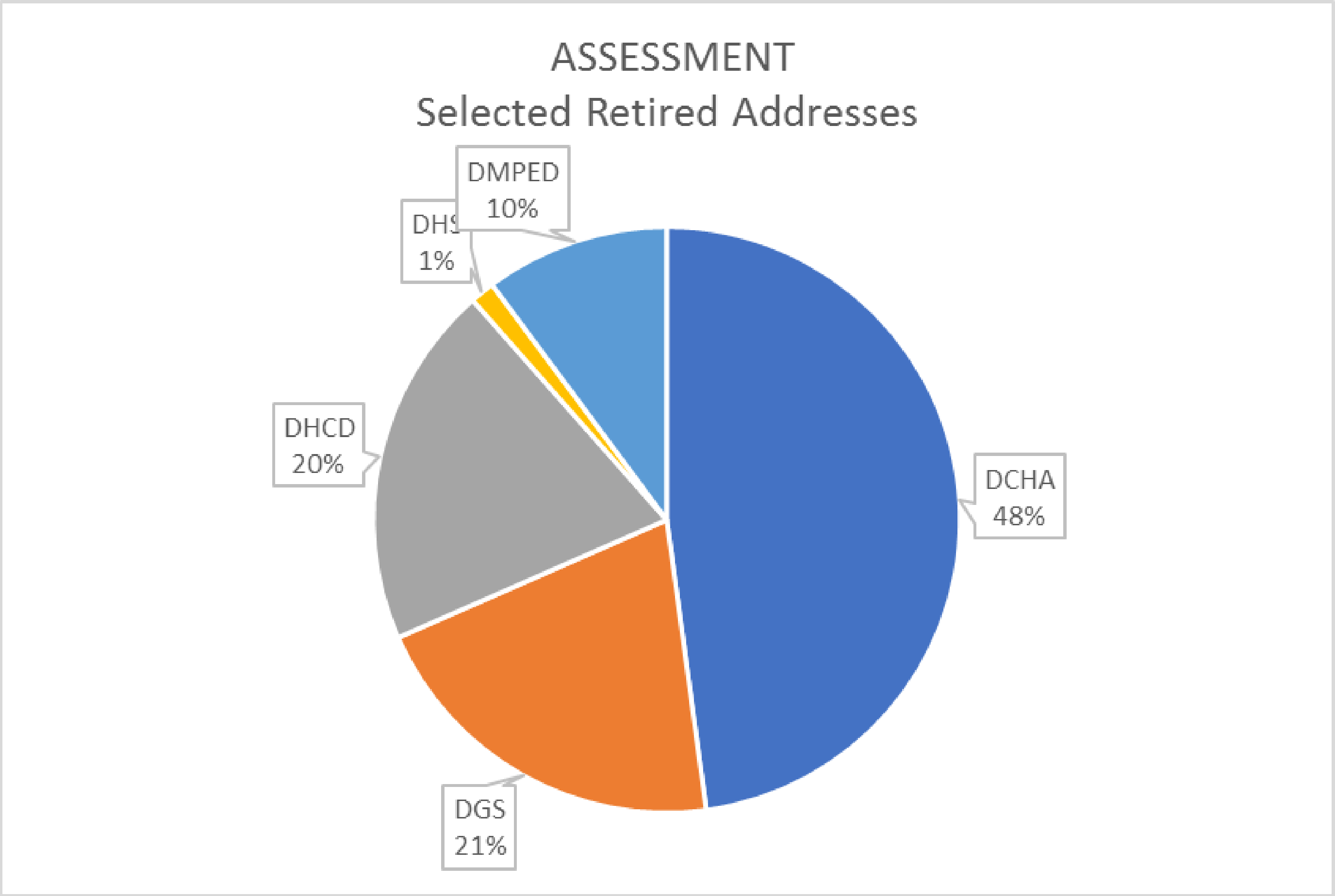


Selected Vacant Residential Lots: District Owned

- **Retired Addresses:**
  - 43 Sites (predominantly in Ward 8)
  - $11.4 million of assessed value
  - 365,465 Lot SF
  - Average $9,100 per Lot SF
  - 5 Development sites (DHCD, DGS)
- **Active Addresses:**
  - 17 Sites (predominantly Wards 7 & 8)
  - $9.5 million of assessed value (dominated by $7.6M Capital Gateway)
  - 324,094 Lot SF
  - Average $2,700 per Lot SF
  - 5 Development sites (DHCD)
  - Excl. Capital Gateway: $1.9 million; 70,122 SF; $2,300/SF)



Selected Retired Addresses



Retired Addresses (43)

BUILDING_USE	ADDRESS	AGENCY	ASSESSMENT	LOT_SF	COMMENT_	WARD		A/LSF
OPEN SPACE / VACA	563 VALLEY AVENUE SE	DCHA	854,980	37,999	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	11,875
OPEN SPACE / VACA	608 CONDON TERRACE SE	DCHA	494,350	21,971	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	22,470
OPEN SPACE / VACA	640 CONDON TERRACE SE	DCHA	493,270	21,923	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	20,553
OPEN SPACE / VACA	624 CONDON TERRACE SE	DCHA	485,210	21,565	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	21,096
OPEN SPACE / VACA	3832 8TH STREET SE	DCHA	470,230	20,899	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	8	This property is Ward 8 DCHA inventory	18,809
OPEN SPACE / VACA	531 VALLEY AVENUE SE	DCHA	413,120	18,361	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	6,075
OPEN SPACE / VACA	547 VALLEY AVENUE SE	DCHA	413,060	18,358	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	5,986
OPEN SPACE / VACA	3842 8TH STREET SE	DCHA	398,300	17,702	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	8	This property is Ward 8 DCHA inventory	5,106
OPEN SPACE / VACA	600 CONDON TERRACE SE	DCHA	393,440	17,486	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	19,672
OPEN SPACE / VACA	604 CONDON TERRACE SE	DCHA	369,000	16,400	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	17,571
OPEN SPACE / VACA	519 VALLEY AVENUE SE	DCHA	350,440	15,575	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	5,230
OPEN SPACE / VACA	507 VALLEY AVENUE SE	DCHA	339,660	15,096	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DCHA inventory	5,146
OPEN SPACE / VACA	729 QUINCY STREET NW	DGS	387,280	2,405	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	4	This property is Ward 4 residential should be DHCD inventory	471
OPEN SPACE / VACA	919 47TH PLACE NE	DGS	126,980	3,582	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	Vacant lot residential	1,209
OPEN SPACE / VACA	5034 BASS PLACE SE	DGS	126,240	4,000	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	This property is Ward 7 vacant residential lot	5,050
OPEN SPACE / VACA	5302 F STREET SE	DGS	126,240	4,000	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	7	This property is Ward 7 vacant lot in DHCD inventory	7,426
DEVELOPMENT SITE	1227 47TH PLACE NE	DGS	116,180	2,094	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	This property is Ward 7 Vacant residential lot DHCD	2,979
OPEN SPACE / VACA	5328 JAMES PLACE NE	DGS	113,180	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	This property is Ward 7 vacant residential	3,773
OPEN SPACE / VACA	10 BRANDYWINE STREET SE	DGS	141,650	9,803	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 currently DHCD inventory	176
OPEN SPACE / VACA	1454 ALABAMA AVENUE SE	DGS	136,990	3,352	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 currently DHCD inventory	2,585
OPEN SPACE / VACA	1626 GALEN STREET SE	DGS	129,670	2,400	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 residential vacant lot	1,284
OPEN SPACE / VACA	1430 MORRIS ROAD SE	DGS	127,770	3,084	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	This property is Ward 8 DHCD inventory	63,885
OPEN SPACE / VACA	157 FORRESTER STREET SW	DGS	124,960	5,200	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant lot DHCD inventroy	156
OPEN SPACE / VACA	1624 GALEN STREET SE	DGS	119,600	1,467	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	144
OPEN SPACE / VACA	544 FOXHALL PLACE SE	DGS	104,930	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	9,539
RESIDENTIAL	540 FOXHALL PLACE SE	DGS	104,930	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	8,072
RESIDENTIAL	542 FOXHALL PLACE SE	DGS	104,930	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	8,744
RESIDENTIAL	560 FOXHALL PLACE SE	DGS	104,930	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	17,488
RESIDENTIAL	562 FOXHALL PLACE SE	DGS	104,930	2,500	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD	20,986
OPEN SPACE / VACA	2641 MARTIN LUTHER KING JR AVENUE SE	DGS	31,160	4,900	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot	156
OPEN SPACE / VACA	2302 POMEROY ROAD SE	DGS	20,980	1,049	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential heavily wooded lot	2,098
PARKING LOT	1212 V STREET NW	DHCD	981,410	3,093	LINCOLN THEATER PARKING. ADDRESS IS RETIRED	1	This property is Ward 1 Lincoln Theater Parking	1,219
DEVELOPMENT SITE	813 KENNEDY STREET NW	DHCD	260,500	3,550	OPEN SPACE / VACANT LAND. PART OF THE KENNEDY STREET REVITALIZATION PLAN. ADDRESS IS RETIRED	4	This property is Ward 4 vacant lot I DHCD	8,683
DEVELOPMENT SITE	832 48TH STREET NE	DHCD	135,830	5,375	DEVELOPMENT SITE. ADDRESS IS RETIRED	7	Vacant residential lot DHCD inventory	167
OPEN SPACE / VACA	4511 GAULT PLACE NE	DHCD	57,280	4,000	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	This property is Ward 7 vacant residential in DHCD inventory	70
OPEN SPACE / VACA	309 42ND STREET NE	DHCD	56,640	4,340	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	7	This property is Ward 7 vacant residential in DHCD inventory	432
DEVELOPMENT SITE	3401 13TH STREET SE	DHCD	527,820	17,594	DEVELOPMENT SITE. OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	8	This property is Ward 8 in DHCD inventory	658
DEVELOPMENT SITE	809 KENNEDY STREET NW	DHCD	277,350	7,088	OPEN SPACE / VACANT LAND. PART OF THE KENNEDY STREET REVITALIZATION PLAN. ADDRESS IS RETIRED	8	This property is Ward8 in DHCD inventory	347
OPEN SPACE / VACA	62 FORRESTER STREET SW	DHS	77,140	3,705	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD inventory	1,286
OPEN SPACE / VACA	64 FORRESTER STREET SW	DHS	77,100	3,739	OPEN SPACE / VACANT LAND. ADDRESS IS RETIRED	8	Vacant residential lot DHCD inventory	1,307
OPEN SPACE / VACA	3418 WARDER STREET NW	DMPED	389,200	2,500	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	1	This property is Ward 1 Vacant residential lot DMPED	19,460
OPEN SPACE / VACA	3420 WARDER STREET NW	DMPED	388,900	2,488	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	1	This property is Ward 1 Vacant residential lot DMPED	20,468
OPEN SPACE / VACA	500 PARK ROAD NW	DMPED	384,480	2,322	OPEN SPACE / VACANT LAND. ADDRESSES ARE RETIRED	1	This property is Ward 1 Vacant residential lot	21,360
			11,442,240	**365,465**				**9,099**

Best Practices

2/6/2020

The District of Columbia is well positioned to launch a 4th generation Land Bank with a mandate even broader than New York, or Ohio.

1. State Land Bank Legislation										
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Date Enacted	2004	2009	2012	2012	2012	2012	2013	2013	2013	2014	2019
(Date Amended)		2014	2014		2014			2014			
State enabling legislation	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
2. Intent, Property, and focus of Land Bank Operations											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Tax delinquent	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Vacant		Y	Y		Y		Y	Y		Y	Y
Abandoned		Y	Y	Y	Y		Y	Y		Y	Y
Dilapidated				Y							Y
Facilitate development		Y							Y	Y	Y

Source: Center for Community Progress

Comparative Legislation and Intent

DC has a unique consolidated governmental structure encompassing city, county and state functions as well as Congressional oversight.

3. What Entity is Created, and How is it Created											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Nature of Entity	Local LB Auth.	County Reutilization Corp.	LB	LB	LB Corp.	LB Agency	LB	LB	Local Auth.	Local Reuse Agency	LB
State Approval Required	Y	N	Y	N	N	N	N	N	N	N	Y

4. Creating Entity											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
County alone	Y	Y	Y	N	Y	N	Y	N	Y	Y	N
City alone	Y	N	Y	N	Y	Y	Y	Y	Y	Y	N
County + municipalities	N	Y	Y	Y	Y	N	Y	N	N	Y	N
Consolidated government	N/A	N	N/A	Y	Y	N/A	N/A	N/A	N/A	N/A	Y
One or more City/Municipality	N	N	Y	N	Y	N	Y	Y	N	Y	N

Source: Center for Community Progress

Creating the Land Bank Entity

An independent public entity with a Board of Directors comprised of both government and private sector leaders can ensure accountability to District residents, and enable best practices.

5. Creating Method											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Local government resolution/ordinance	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Intergovernmental Agreement	N	N	Y	Y	Y	N	Y	Y	N	Y	Y
6. Creating Structure											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Public body corporate/political	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Limit on number of Land Banks	N	N	Y	N	N	N	N	N	N	N	Y

Source: Center for Community Progress

Creation Method and Structure

Managing potential conflicts of interests is paramount to the long term success of the Land Bank

7. Board of Directors											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
BoD Size	No limit	5,7, or 9	5 to 15	5 to 11	>5	5	5 to 11	7	<5	5 to 11	5 to 11
Public officer eligible to serve	State IGA	Y	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
Residence requirement for BoD	State IGA	N	N	N	Y	N	N	Y	Articles of Incorp.	N	N
Public employee eligible to serve	State IGA	Y	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
School district representation requirement	State IGA	N	N	N	N	N	N	N	N	N	N
Non-public official/employee requirement	State IGA	N	N	N	N	N	Y	N	N	N	N
Special voting requirements for disposition of property	State IGA	Articles of Incorp.	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
State conflicts of interest/ethics policy	State IGA	N	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
Suppemental conflicts of interest/ethics policy	Y	Articles of Incorp.	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
Subject to open meetings and records laws	N	N	Y	Y	Y	Y	Y	Y	Y	Y	Y
8. Staffing											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Permanent staff	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Contract with municipality for staffing	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y

Source: Center for Community Progress

Management and Staffing

Broad transactional authority and very limited code enforcement powers.

9. Powers of Land Banks											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
All powers necessary	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Adopt bylaws	Y	Y	Y	Y	Y	Y	Y	Y	Articles of Incorp.	Y	Y
Sue and be sued	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Intergovernmental agreements	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Regional collaboration	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Procure insurance	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Contract with third parties	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Develop a redevelopment plan	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Ranking of priorities for property use	N	N	Y	Y	Y	Y	Y	Y	N	Y	Y
Develop real property	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Demolish real property	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Charge fees for services	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Lease (as lessor and as lessee) real property	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Limitations on tax exempt status	N	N	N	N	N	Y, after Yr 5 of lease	Y, after Yr 5 of lease	N	N/A	Y, after Yr 5 of lease	N
Develop real property through partnership or JV	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Discharge and extinguish public tax liens	N	Y	N	Y	N	N	Y	Y	N	N	Y
Engage in Code enforcement	N	Y	N	N	N	N	N	N	N	N	N
Power of eminent domain	N	N	N	N	N	N	N	N	N	N	N
Bulk quiet title actions	Y	N	N	N	Y	Y	Y	N	Y	Y	N

Source: Center for Community Progress

Powers

The authority to issue tax-exempt revenue bonds can provide substantial flexibility in financing the Land Banks inventory.

10. Financing of Land Banks											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Grants & gifts	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Rental payments	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Payments from services rendered	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Payments from property sales	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Borrow money	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Issue revenue bonds	Y	Y	Y	N	N	Y	Y	Y	N	N	Y
Invest money	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Procure insurance for payment of debt	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Potential tax recapture on disposed property	Y, (50%/5 yrs)	N	Y, (50%/5 yrs)	Y, (up to 75%/5 yrs)	N	y, (100% minus fees/3 yrs)	Y, (50%/5 yrs)	Y	N	Y, (50%/5 yrs)	Y, (50%/5 yrs)

Source: Center for Community Progress

Financing

Efficient management of acquisitions and dispositions is the key attribute that separates a Land Bank from ad hoc “OREO”

11. Real Property Acquisition and Inventory											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Municipal transfers	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Own property outside geographic jurisdiction	Y	Y	N	N	N	N	N	N	Y	N	N
Acquire by gift, devise, transfer, exchange	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Acquire by purchase	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Property is subject to building codes/zoning laws	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Accept deed in lieu o ftax foreclosure	Y	Y	N	N	N	N	N	N	N	N	N
Public inventory of all property held	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
time limit on holding property	N	Y, (16 yrs)	N	N	N	N	N	N	N	N	Y, (5 yrs)
12. Disposition of Real Property											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Broad conveyance powers	Y	Y	Y	Y	Y	Y	Y	Y	Y, (excl. speculators)	Y	Y
Delegation of authority to staff	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Contract with 3rd party for property sales	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Possibility of non-monetary consideration	Y	Not clear	Y	Y	Y	Y	Y	Y	Y	Y	Y
Conveyances for less than FMV	Y	Sometimes	Y	Y	Y	Y	Y	Y	Y	Y	Y
Required to accepy FMV or greater	N	N	N	N	N	Y	N	N	N	N	N
Public inventory of all property conveyances	N	Y	Y	N	N	N	N	N	N	N	Y
Restriction on conveyances	N	N	N	N	N	Y, (< 5 contiguous parcels to one entity)	N	N	N	N	N

Source: Center for Community Progress

Property Acquisition and Disposition

Strong coordination with OTR in managing the tax foreclosure sale process can derive better outcomes for at-risk populations, and reduce blight.

13. Correlation to Tax Foreclosure Process											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Bid at tax sales	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	Y
Issue credit bids in absince of 3rd party bidders	N	N	Y	Y	N	Y	Y	N	N	N	Y
Issue credit bids when there ARE 3rd party bidders	N	N	Y	N	N/A	Y	Y	N	N	N	Y
Issue trump bids at tax sales	N	N	Y	N	N	N	N	Y	N	Y	Y
Purchase delinquent tax liens for less than face amount	Y	Y	Y	Y	Y	N	Y	Y	N	Y	Y
Conduct bulk tax foreclosures	Y	N	Y	Y	N/A	N	Y	N	Y	N	Y
14. Dissolution of Land Banks											
	MI	OH	NY	GA	TN	MO	PA	NE	AL	WV	DC*
Permanent/perpetual duration until terminated/dissolved	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Resolution of 2/3 of LBA BoD required for dissolution	N	N	Y	Y	Determined by creating entity	N		NY	Articles of incorp.	Y	Y
Ordinance/resolution of creating entity required for dissolution	N	Y	N	N	Determined by creating entity	Y	Y	Y	Articles of incorp.	Y	Y
Upon dissolution, all assets revert to entities that created LBA	Maybe	Depends	Y	Y	Determined by creating entity	Y	Y	Y	Articles of incorp.	Y	Y

Source: Center for Community Progress

Tax Foreclosures and Dissolution

Land Bank Support Organizations

- Georgia - Georgia Association of Land Bank Authorities: *fcs.uga.edu/docs/LBA_GICH_Presentation.Tifton_GA_Sept_15.pdf*
- *Michigan* - Michigan Association of Land Banks: *milandbank.org*
- New York - New York Land Bank Association: *nylandbanks.org*
- Ohio - Thriving Communities Institute: *wrlandconservancy.org/whatwedo/advocacy-and-research/*
- Pennsylvania - Housing Alliance of Pennsylvania: *housingalliancepa.org*
- National - Center for Community Progress: *centerforcommunityprogress.net*

State Land Bank Resources

- https://www.michigan.gov/landbank/
- https://www.ohioenvironmentallawblog.com/wp-content/uploads/sites/576/uploads/file/Policy%20Analysis%20of%20new%20land%20bank%20law.pdf
- https://esd.ny.gov/new-york-state-land-bank-program
- http://www.fultoncountyga.gov/appointed-boards-a-athorities/3238-fulton-atlanta-land-bank-authority
- https://landbank.shelbycountytn.gov/
- https://scholarship.law.missouri.edu/cgi/viewcontent.cgi?referer=https://www.google.com/&httpsredir=1&article=1003&context=betr
- https://dced.pa.gov/local-government/blight-and-land-banks/
- https://nebraskalegislature.gov/bills/view_bill.php?DocumentID=17890
- http://birminghamlandbank.org/programs/
- https://wvleap.wvu.edu/land-banks/land-reuse-agency

Thank You

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