









# Achieving Equity through Regional Vacant Property Policies

Dan Kildee, President
Center for Community Progress
New Partners for Smart Growth
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#### **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.















# 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 taxforeclosed 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 multijurisdictional 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













## 6<sup>th</sup> Annual Land Bank Conference

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

www.communityprogress.net



Turning Vacant Spaces into Vibrant Places









### **Center for Community Progress**

#### **Dan Kildee**

dkildee@communityprogress.net

421 Garland Street, Suite A • Flint, Michigan 48503

P: 877-542-4842 • F: 810-233-7381

1001 Connecticut Avenue, Suite 1235 · Washington, D.C. 20036

P: 877-542-4842 • F: 202-223-2120

1050 S. Jefferson Davis Parkway, Suite 231 • New Orleans, LA 70125

P: 877-542-4842 x158 • F: 504-821-7074