Achieving Equity through Regional Vacant Property Policies

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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.
This is the type so far
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
6th Annual Land Bank Conference

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

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