



## Work the Problem: Land Banks and Permanently Affordable Housing



### Permanently Affordable Housing

Permanently affordable **homeownership** programs invest **public funding** into a property in order to make a home purchase affordable to a family of modest means. In return, the homeowner agrees to sell the home at a **resale-restricted** and affordable price to another lower-income homebuyer in the future.

Limited Equity Cooperatives | Community Land Trusts | Deed Restricted Housing



## What is a Community Land Trust?

A CLT owns and stewards land *permanently* for the common good by providing:

- Affordable housing
- Commercial spaces
- Community services
- Farming or open land



## How are CLTs Structured?

Generally, a non-profit organization:

- Community-based
- Membership organization
- Tri-partite governance
- Defined service area
- Sustainable stewardship





## Dual Ownership of Land



Individual owns improvements (home) & leasehold right



Community land trust owns land



## Dual Ownership



*Ground Lease* ties improvements & land together



## Perpetual Affordability

Lower price initially



Lower price at resale



Again, again and again



## Perpetual Responsibility

Stewardship of Structures (homes)

Stewardship of Leaseholders (homeowners)

Stewardship of Subsidy (public funds)





## CLT Model in Action



## National CLT Landscape





# Land Banking 101: Establishing a Common Platform

Intersections 2015  
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## What is a Land Bank?

**A land bank is a public entity that focuses on the conversion of vacant, abandoned, and tax-delinquent properties into productive use.**



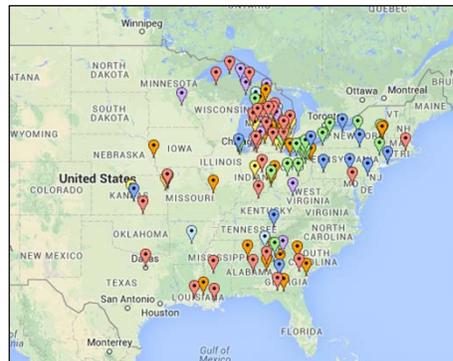
## Common Community Triggers

- Weak economic conditions & properties with little market value
- Population loss and high rates of vacancy and abandonment
- Inequitable/inefficient tax foreclosure systems
- Restrictive public property disposition requirements
- Sudden “shocks” (Great Recession, Hurricane Katrina)



## National Scan

- 120+ land banks nationwide
- 50% established since 2008
- 70% exist pursuant to comprehensive state enabling legislation
- Michigan, Ohio, and Georgia are largest land bank states



Map from [www.communityprogress.net](http://www.communityprogress.net)



## Core Powers of Land Banks

- Obtain property at low or no cost through the tax foreclosure process
- Hold property tax exempt
- Clear title and/or extinguish back taxes
- Convey insurable and marketable title
- Dispose of property in accordance with local priorities and with greater flexibility than local government
- Rely on internal financing mechanisms, such as tax and fee recapture, proceeds from sales and lease agreements



## Key Elements of Land Banks

- An alternative to the speculative auction that generates more predictable outcomes consistent with community needs
- Will always need some level of support – cash or in-kind – proportional to the scope and scale of vacancy and blight it is expected to resolve



## Key Takeaways

1. A land bank is not one-size fits all, but instead an **adaptable tool**
2. A land bank is not a “silver bullet,” but rather one helpful tool that must **complement other revitalization strategies**
3. A land bank is most effective when working to address **local priorities** and informed by community and neighborhood plans
4. A land bank achieves greater results through **strong partnerships**
5. A land bank can demystify its work through **transparency**
6. A land bank with public support (\$) can better focus on its mission.



## Additional Resources available at [www.communityprogress.net](http://www.communityprogress.net)

- *Take it to the Bank: How Land Banks are Strengthening America's Neighborhoods*
- *Land Banks and Land Banking*
- National Land Bank Information HQ
- *New York State Land Banks: Combating Blight and Vacancy in New York Communities*
- *Georgia Land Bank Resource Manual*





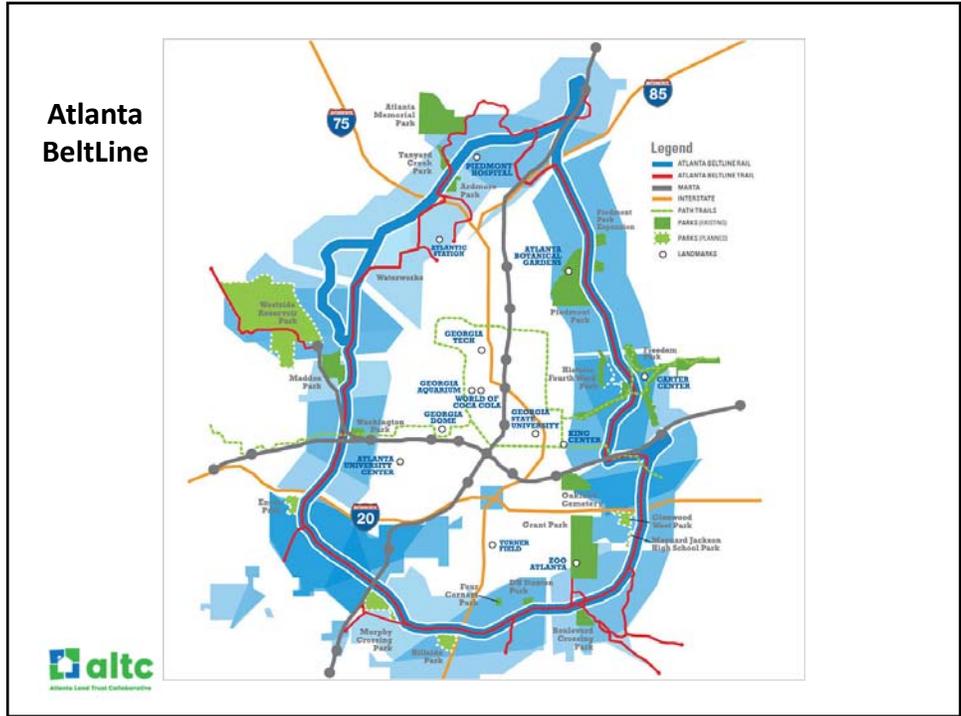
**2015 National Conference - NCLT  
October 21, 2015  
Christopher Norman  
President – ALTC Board of Directors**

## ALTC Launch

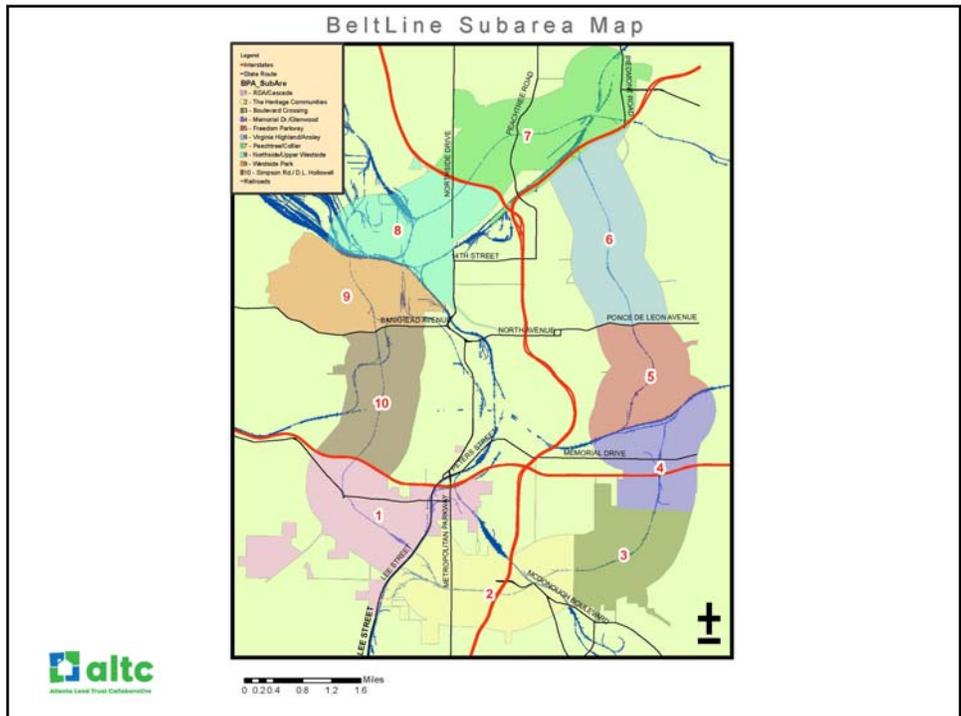
- January 2007 - BeltLine Partnership (BLP) begins exploration of CLTs as a tool to mitigate economic displacement in advance of BeltLine development.
- September 2007 - BLP engages leading national expert John Davis of Burlington Associates to meet with Atlanta housing and community leaders and assist with CLT development in Atlanta.
- September 2008 - BLP, AHAND and Atlanta Civic Site convene CLT Development Committee in September, facilitated by John Davis.
- 2009 - CLT Development Committee meets throughout 2009 and develops the framework for creating CLTs in Atlanta
- December 2009 - The Atlanta Land Trust Collaborative is incorporated, receives funding from Home Depot, United Way, and NCB capital, and holds its first board meeting in January 2010.



Atlanta BeltLine



BeltLine Subarea Map



0 0.2 0.4 0.8 1.2 1.6 Miles



## ALTC Next Steps

- **Return ALTC to a Traditional Land Trust Model**
  - Create a detailed business plan for ALTC operating, programmatic, and fundraising needs
  - Hire a Housing Consultant/Executive Director to implement initial phases of ALTC Business Plan
  - Develop and grow the ALTC Board of Directors



## White Paper Study

- August 2012 – LBA, AHAND and ALTC commissioned White Paper by Davidson Consulting to examine relationship between Fulton Atlanta LBA, CLT's and Community Development Corporation's. (Funded by Enterprise Community Partners)
  - 2008 Survey of affordable housing and community development stakeholders - *"no one was intentionally working on developing an efficient and affordable pipeline of developable property."*
  - Stronger partnership between the three could yield:
    - Scale to improve production rates
    - Improved coordination for more strategic development, implementation, and impact
    - Increased flexibility to remain nimble to sector and environmental changes



## Observations and Ongoing Questions from White Paper

- LBA Policy Definition – CLT work as a priority?
- Organizational Integration – formal integration via joint venture, subsidiary or complete “absorption”?
- Neighborhood focus vs. singular project focus

