

Landbanking in Hamilton County

*Information Session
Convened by the Planning Partnership*

*Springfield Township Civic Center
June 9, 2011*



Landbank Background

- HB 313 expanded to all counties over 60,000 (May 2010)
- Authorized formation of CLRCs or Landbanks.

Based on:

- Genessee County model
- Cuyahoga County Landbank (April 2009)

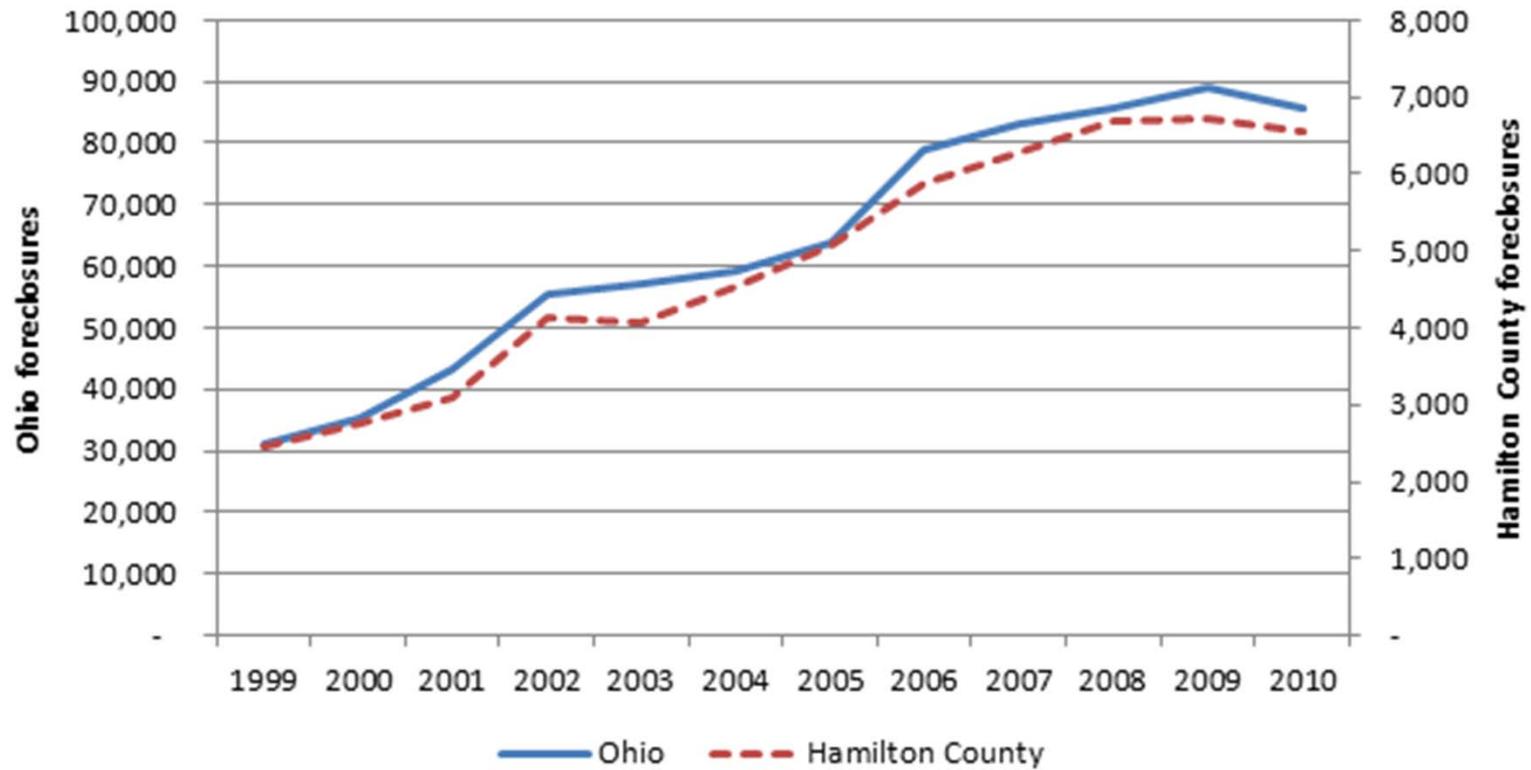
Goals

- Return vacant, tax foreclosed, and underutilized residential and commercial properties to productive use in Hamilton County, and;
- Assist local political subdivisions with the efficient assemblage of property to facilitate healthy and productive economic and community development.

Why?

Ohio and Hamilton County Foreclosure Filings

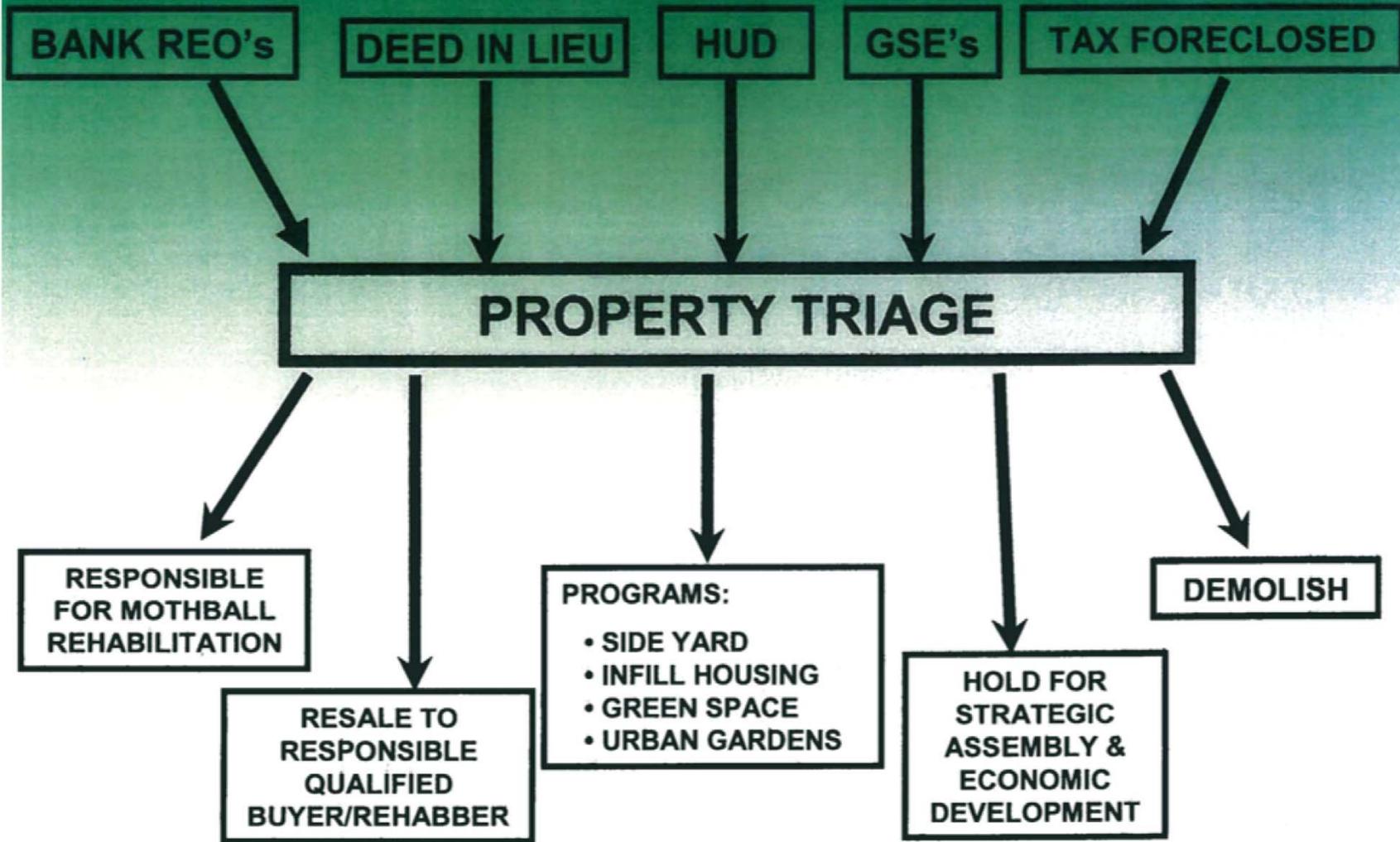
Source: Ohio Supreme Court, Policy Matters Ohio



How it Works

- Authorizes tax foreclosed properties to be transferred to LB instead of being sold at Sheriff's sale
- Mortgage foreclosed properties can be transferred to LB (financial institutions looking to walk away)
- LB properties transferred with free and clear title
- Dedicated funding stream

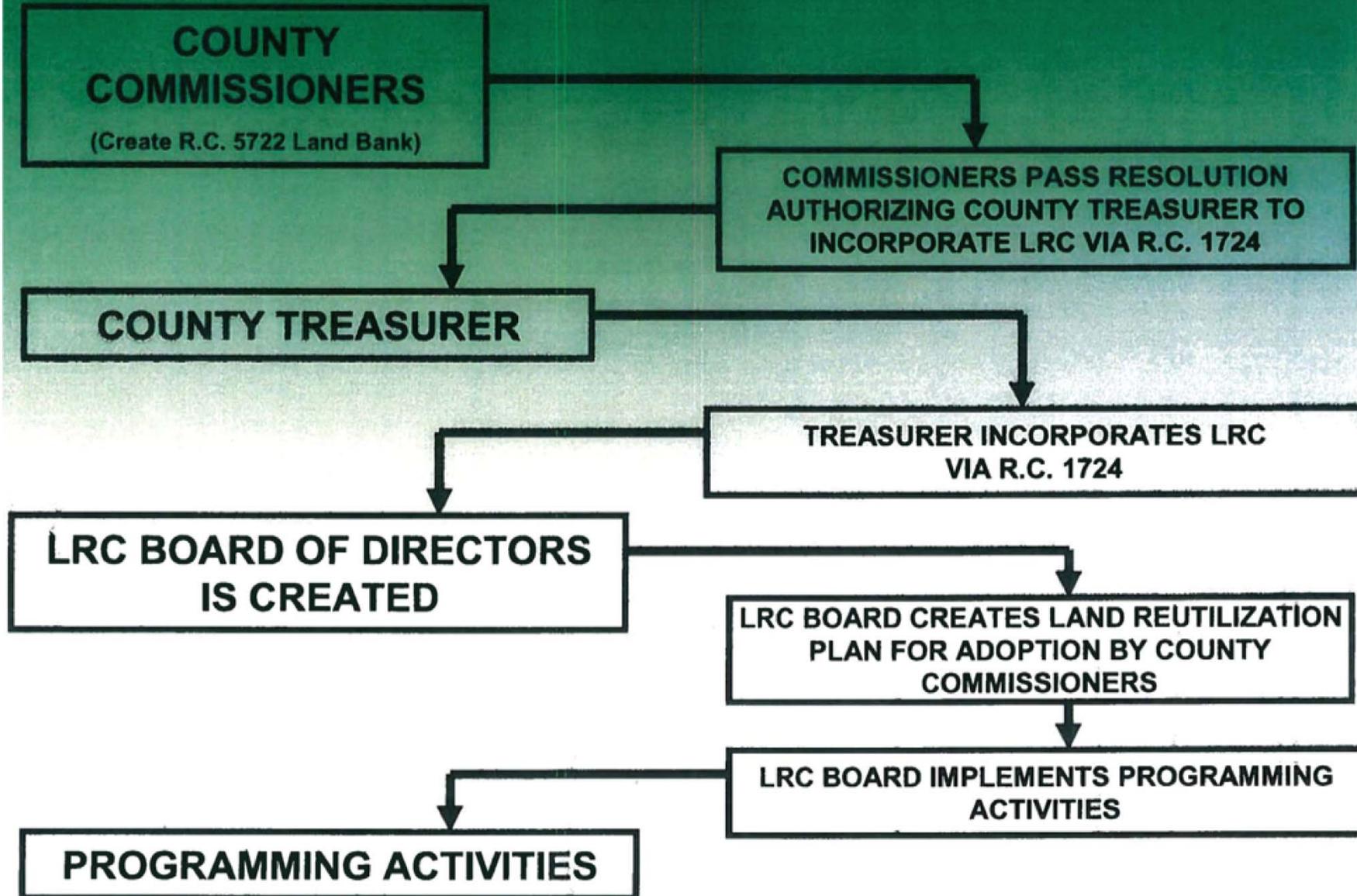
ADDITIONAL INTAKE CAPABILITIES



Funding Proposal

- Administration Recommendation to Board of Commissioners is to utilize DTAC
- DTAC (Delinquent Tax & Assessment Collection)
 - ✓ Estimated to generate \$2-2.5M annually
 - ✓ Other funding sources to be analyzed and initiated following start up as deemed appropriate by LB Board of Trustees.

STRUCTURE



Next Steps

- ✓ BoCC passes resolution creating LB and authorizing Treasurer to file articles of incorporation.
- ✓ BoCC passes resolution designating LB as County's agency for exercising powers and duties under ORC 5722.
- ✓ Board of Directors appointed
 - * 5, 7, or 9 members according to statute.

Next Steps (cont'd)

- ✓ Engage entity to complete necessary start-up work (business systems, budget, org structure, etc.)
- ✓ BoCC passes resolution for funding
- ✓ BoCC adopts land reutilization plan
- ✓ LB begins operation

Questions?