



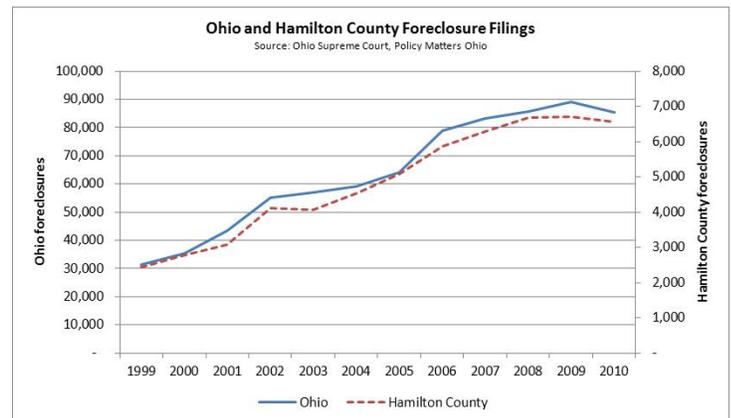
HAMILTON COUNTY

## Planning Partnership

### How can a Land Bank help your community?

#### The Problem

- According to the Ohio Supreme Court, foreclosure filings in Hamilton County **increased 168% between 1999 and 2010**, from 2,447 to 6,556.
- Residential and commercial foreclosures broadly impact our community by **dragging down property values, increasing insurance costs to adjacent property owners, decreasing government revenue collection and increasing crime.**
- Abandoned homes and vacant buildings also **erode community pride and drive homeowner and business investments from our neighborhoods.**



#### How Does a Land Bank Help?

- Historically, abandoned properties are difficult for communities to handle. After going through foreclosure, the liens on a property may exceed the market value, there may be title defects and others may have claims to the property as well. This results in a title that is not insurable, transferable or of any use to anyone. **A property in this condition may forfeit to the state and become a drain on local taxpayers and communities indefinitely.**
- A county land reutilization corporation, or Land Bank, as allowed by HB 113, helps communities deal with this problem. A Land Bank in Hamilton County can acquire vacant and abandoned properties through tax foreclosures, from lenders and banks, or on the open market. The Land Bank then clears the titles and liens against these properties and redistributes them for productive use.
- Unlike the County's current tax foreclosure and auction process, the Land Bank can enter into negotiations and contracts for purchase and development, and operate strategically with preferred buyers and developers as part of an overall property redevelopment plan.

**A Land Bank in Hamilton County provides a tool to improve property values, increase economic development opportunities and strengthen the viability of our communities. For more information on Land Banks, including other Counties that have successfully utilized Land Banking, please contact Todd Kinskey, Executive Director of the Planning & Zoning Department, (513) 946-4454.**