

Landbanking
in
Hamilton County

Home Grown Experts RoundTable Series

Urban League
November 28, 2011

Landbank Background

- Landbank = County Land Reutilization Corporation (CLRC)
- HB 313 expanded to all counties over 60,000 (May 2010)

Based on:

- Genesee 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.

How it Works

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

Funding Options

- Additional 5% DTAC (Delinquent Tax and Assessment Collection Fund)
- Dedication of all penalties and interest on delinquent taxes (DTAN)
- Proceeds from disposition of property
- Collection of an increased rate of interest on delinquent property taxes (from .42% to 1%/month)

Funding Proposal

- Administration Recommendation to Board of Commissioners is to utilize DTAC
 - ✓ Estimated to generate \$2.5M annually
 - ✓ Other funding sources to be analyzed and initiated following start up as deemed appropriate by CLRC Board of Directors

Completed

- ✓ BoCC Resolution creating CLRC and authorizing Treasurer to file Articles of Incorporation.
- ✓ BoCC Resolution designating CLRC as County's agency for exercising powers and duties under ORC 5722.
- ✓ Board of Directors Identified
(official appointment will occur at first meeting of the CLRC Board of Directors)
- ✓ Hired consultant to help operationalize CLRC

CLRC Board

- ✓ 3 County Commissioners
- ✓ County Treasurer
- ✓ Roxanne Qualls (from largest City)
- ✓ Mark Quarry (municipal rep)
- ✓ Joe Honerlaw (twp over 10,000 pop)
- ✓ Tom Weidman (2nd twp rep)
- ✓ Carolyn Rolfes (real estate expert)

Next Steps

- ✓ CLRC Board meets (1st week of December)
- ✓ BoCC passes resolution for funding (Dec 7th)
- ✓ CLRC Board enters into formal contract with Port Authority (January)
- ✓ BoCC adopts land reutilization plan prepared by CLRC Board (January)
- ✓ Port hires staff, etc. to enable operations to begin in earnest (Spring 2012)

What to Acquire?

What to Acquire?

- ✓ Must respond to needs of the community
- ✓ Must be strategic
 - Are other resources being leveraged?
 - How does the property fit into the bigger community picture?
- ✓ Decisions must be data-driven

Questions?

<http://www.hamiltoncountyohio.gov/hc/landBanking.asp>