



## Why Land Banks in Ohio?

- The foreclosure crisis began in Ohio in the mid 1990's and brought 79,072 foreclosure filings in 2006 and 84,751 in 2007
- Jim Rokakis, serving as the Cuyahoga County Treasurer in 2008, drives the Ohio legislation for Ohio's first County Land Bank.

## History of Land Banks in Ohio

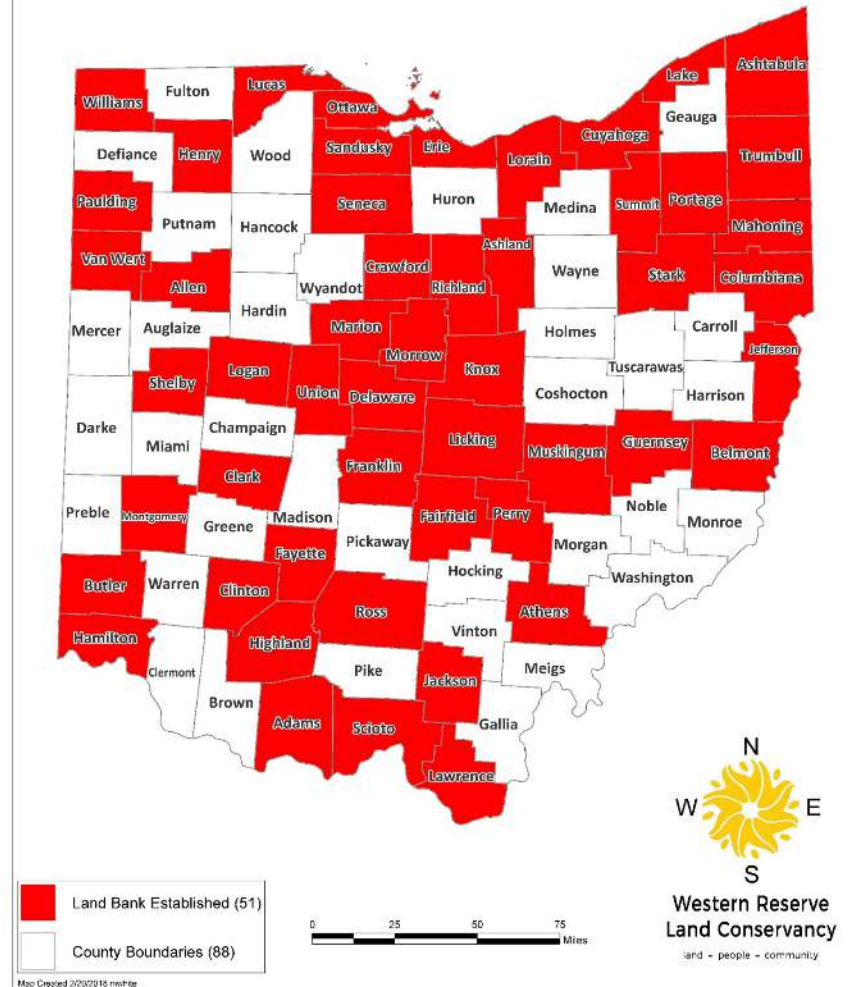
- In 2009, the remaining 45 counties with 60,000+ in population have authority to create land banks
- By 2015, changes in the Ohio Revised Code allowed all counties in Ohio to create land banks regardless of population size.

55 land banks in Ohio

The Ohio Land Bank Association was created in 2018.

## OHIO COUNTY LAND BANKS

February 2018



## Why So Many Land Banks?

- Land Banks become eligible for two major demolition grants to deal with vacant, abandoned, and tax delinquent properties.
  - Attorney General’s Moving Ohio Forward Program (2012-2014)
  - Neighborhood Initiative Program (2014-present)

## What Does a Land Bank Do?

- Acquire and consolidate vacant parcels
- Demolish blighted, vacant, tax delinquent properties
- Clear title to and transfer/sell properties
- Facilitate redevelopment/reuse





# COCIC

Central Ohio Community Improvement Corporation was formed by the Franklin County Treasurer's office in 2005 to close a land fill.

COCIC became the Franklin County Land Reutilization Corp. (Land Bank) in 2012 to apply for demolition grants available in the State of Ohio.

## Unique Relationship with City of Columbus Land Bank

- COCIC joined the City's already established initiative to remove blight
- Non-duplicative efforts
- Collaborative Programs
- Co-Located together in 2016 on the Southside of Columbus





# COCIC Partnership with the City of Columbus

- In partnership with the City of Columbus Land Bank, COCIC has demolished over 1,600 blighted structures since 2012.

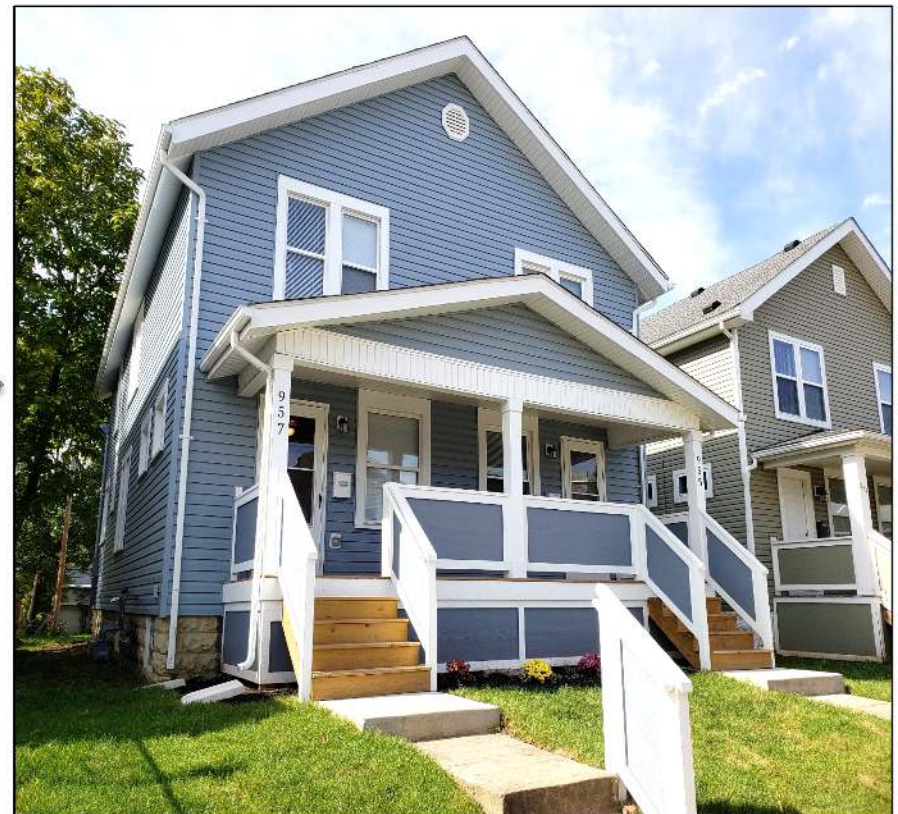


## Affordable Housing - In Our Lane

- Lots and acquired land bank structures made available to non-profit housing partners to provide affordable housing to low and moderate income individuals
- Strategic disposition of properties to for-profit developers to come along side non-profit initiatives to stabilize markets.



# Grants Given to Non-Profit Partners to Rehab Existing Housing Stock





# Land Bank Grant Dollars Leveraged With Other Resources for New Builds on Vacant Lots







# \$180 Million & Growing



## \$180 Million and Growing: The Beneficial Impacts of the Land Banks



Greater Ohio Policy Center, February 2018



John Collier & Alison Goebel



### \$180 Million and Growing:

The Beneficial Impacts of the Land Banks of COCIC and City of Columbus, 2012-2017

#### \$7.8 Million in direct land sales

The land banks have placed 1,300+ properties with new, responsible end-users, returning the land to productive use.

#### \$80 Million in proposed investment

Between 2012 and 2017, sold properties have been the sites of approximately \$80 million in proposed investment from public and private organizations.

#### \$442,000 in new property taxes

In 2017 alone, sold land bank properties paid more than \$442,000 in property taxes. This amount is expected to grow as more properties continue to be added to the tax rolls.

#### \$3.3 Million in grants and loans awarded to non-profit partners

COCIC helps finance rehabs of vacant properties as well as new in-fill construction on vacant lots—helping to jumpstart the private market.

#### \$90 Million in protected home values

Blighted and vacant homes impose heavy costs on the surrounding area. Demolition of blighted properties has protected an estimated \$90 million worth of nearby home values.

#### 1,600+ structures demolished

Between Q1 2012 and Q1 2017, the City of Columbus has seen a 24% decrease in the number of vacant and abandoned homes—18% of this reduction can be directly attributed to land bank activity.



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# Affordable Housing Challenges

*“...Columbus is among the fastest-growing cities in the U.S. But the boom feels more like a bust to many residents whose lives are compromised by the high cost of housing.”*

--Affordable Housing Alliance of Central Ohio



## **The Columbus and Franklin County Affordable Housing Challenge:**

Needs, Resources, and Funding Models

February 2017



# Affordable Housing Challenges

*“The year-over-year annualized wage growth in the county went up just 1 percent, while year-over year median home price growth went up 9 percent.”*

--Columbus Realtors/Attom Data Solutions



(via Columbus Realtors)

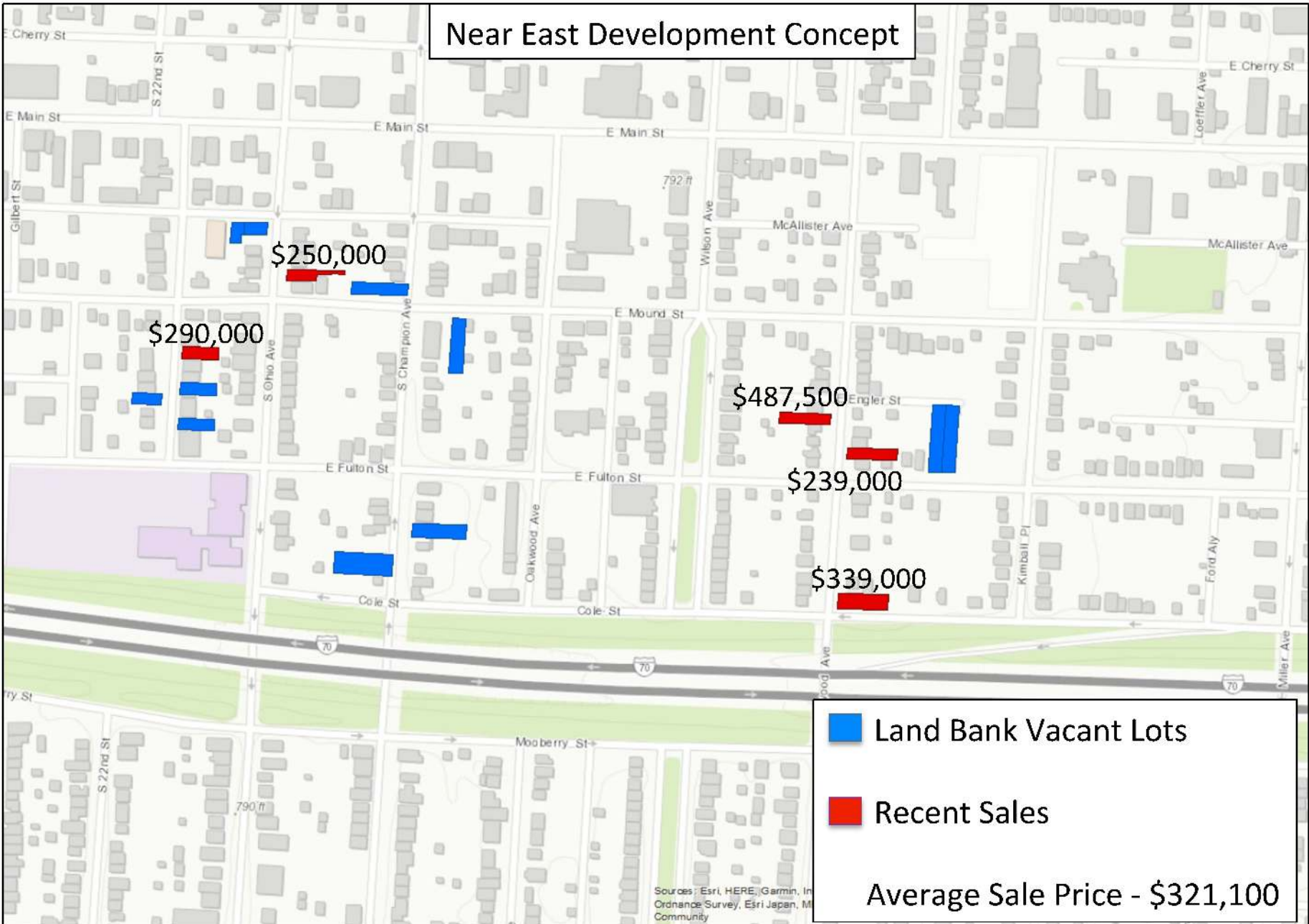
# COCIC-The Franklin County Land Bank's Next Step – A Community Land Trust

- Creating a permanent affordable housing initiative
- Operating a Community Land Trust through the Land Bank
- Protecting City and County Investment
- Developing on existing Land Bank lots

# Development Strategies

- Leveraging Land Bank Lots for New Development
- Working with NCRC to develop new construction, single residential homes for low to moderate income individuals and families

# Near East Development Concept



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Central Ohio Community Improvement Corporation

**HOPE K. KINGSBOROUGH**  
Vice President of Programs  
and Housing

The Land Bank Center  
845 Parsons Avenue  
Columbus, Ohio 43206

P 614.724.LAND (5263)

D 614.724.4939

E [hkingsborough@cocic.org](mailto:hkingsborough@cocic.org)

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