

Land Bank Authority

Overview for Housing Solutions Workshop

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Land Bank Authority
Planning Commission
Affordable Housing Trust Fund
Economic Development Corporation
Brownfield Redevelopment Authority
Farmland & Open Space Preservation Board
Grand Traverse Next Michigan Development Corporation

What is a Land Bank

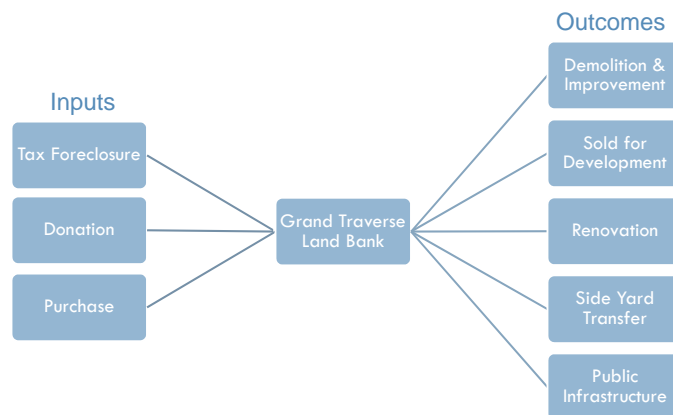
A land bank is a public authority created to efficiently acquire, hold, manage and develop tax foreclosed property, as well as other vacant and abandoned properties.



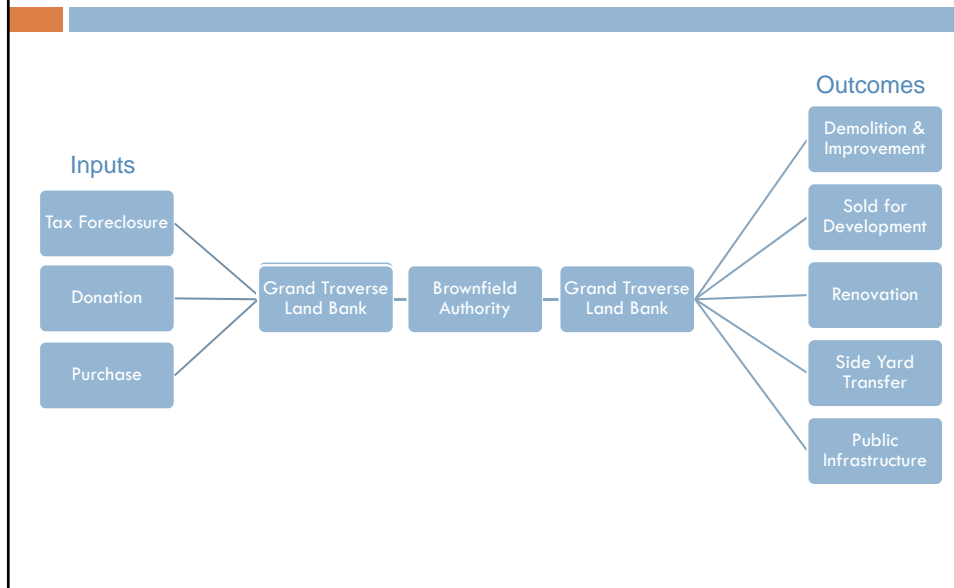
Land Bank Authority

- Established in 2006 by Grand Traverse County Board of Commissioners
- 5-member board
- The mission of the Land Bank is:
 - ▣ to utilize tax-reverted properties, acquired properties and other resources for affordable housing and economic development opportunities through collaboration with community organizations and local governmental units.

Land Bank Authority



Land Bank Authority



It's not just about removing blight...

- ❑ Clear Title
- ❑ Properties are Brownfield Eligible
 - ❑ Cross Collateral Tax Increment Financing (TIF)
- ❑ Land Assembly Vehicle
- ❑ Economic Development - Creating Jobs
- ❑ Infrastructure Improvements
- ❑ Partnerships

Affordable Housing

In a County-wide survey:

- *The development of more affordable housing should be encouraged*
 - **84% agree**
- *New growth should be directed primarily to existing cities, towns and villages*
 - **78% agree**

Grand Traverse Land Use Study: Values Research (Harris Interactive, 2008)

Affordable Housing Trust Fund

- Use the sale proceeds from foreclosed properties to provide a flexible local funding source
- for projects and activities that create, rehabilitate, or preserve housing
- that is safe, decent and affordable for low-income households in Grand Traverse County
- Located within the growth and investment areas outlined in the Grand Vision



Leveraging Funds



Grand Traverse County, Michigan Creates Unique Housing Trust Fund Tied to Land Bank Authority

Grand Traverse County, Michigan has established a housing trust fund in connection with its Land Bank Authority, enabling the housing trust fund to receive revenues from the proceeds of tax-foreclosed properties. In November 2010, the full County Board of Commissioners approved the plan for the Housing Trust Fund. These funds can then be returned to the community to assist in rehabilitating existing housing, development start-ups, and other activities to sustain and strengthen the community.

The housing trust fund in Grand Traverse County is innovative not only for its connection to the Land Bank Authority, but also as a model for demonstrating a pro-active approach to the devastation foreclosures can bring to a community and its residents.

In May 2006, the Grand Traverse County Board of Commissioners approved the establishment of a Land Bank Authority and the State of Michigan gave its stamp of approval. A land bank authority is a governmental entity that focuses on the conversion of vacant, abandoned, and tax-delinquent properties into productive use. The Grand Traverse County Land Bank Authority is staffed

Center for Community Change

NEWS

2011 WINTER

- Grand Traverse County, Michigan Creates Unique Housing Trust Fund Tied to Land Bank Authority 1
- Pennsylvania Housing Alliance in Victorville in Creating State Housing Trust Fund 3
- Cuyahoga County, Ohio Establishes Housing Trust Fund 4
- Housing Land Bank Wins a Step in Community Benefits Plan 6
- Massachusetts Housing Advocates Save State Law 40B 7
- Maine Affordable Housing Coalition Video Demonstrates Housing Choice Voucher Success 10
- Housing Leadership Day a Huge Success in San Mateo County, California 11
- Two new references 23



Downtown Traverse City, Michigan

Inside ...
 Pennsylvania creates state housing trust fund
 Cuyahoga County, Ohio establishes housing trust fund
 ... and more.

Supply Road, East Bay Township



Community Priorities

- In 2009, Land Bank members and staff met with Township, City and Village officials to plan how their community can utilize the Land Bank to implement their master plan and achieve their land use goals
- Maintain this ongoing dialog to best utilize the land bank tools

Case Study: Economic Development Project

New Medical Center Copper Ridge



Case Study

New Medical Center Copper Ridge

- Issue: Brownfield Plan initiated in 2000 clean-up completed, Plan ending in 2009
- Full-build out not complete
- Munson Medical Center need to expand
- Cancer Center/Pediatrics Center
- Need for Parking Structure

Putting Project Together

- Partnership
 - Land Bank Authority – Eligibility of public infrastructure (Parking Deck)
 - Brownfield Authority -- Capturing of TIF to reimburse cost of infrastructure
 - Munson Medical Center (Additional investment of Cancer Center / Pediatrics / Medical Mall)

Putting Project Together

- Brownfield Plan Amended to identify Parking Deck as eligible activity
- Munson Medical Center purchases property
- Donates to Land Bank Authority
- Property eligible for public infrastructure reimbursement as it is owned by Land Bank
- Agreement entered into between LBA/Munson: Munson will build public parking deck and be reimbursed over period of time
- Deck will be operated and maintained by Land Bank, or Township or separate Contract

Case Study: How to Assist in Implementing Community Master Plans



Case Study: How to Assist in Implementing Community Master Plans

- Issue: Brownfield Plan Approved in 2000, redevelop under-utilized property within the City of Traverse City with condominiums / single family homes
- Building of a new north/south corridor part of original plan, (construction TIF eligible for reimbursement)
- Property purchase – MDOT Rail right-of-way not covered in 2000 Plan
- Construction of Trail not included in 2000 Plan
- Construction Cost of Avenue substantially higher

Putting New Pieces Together

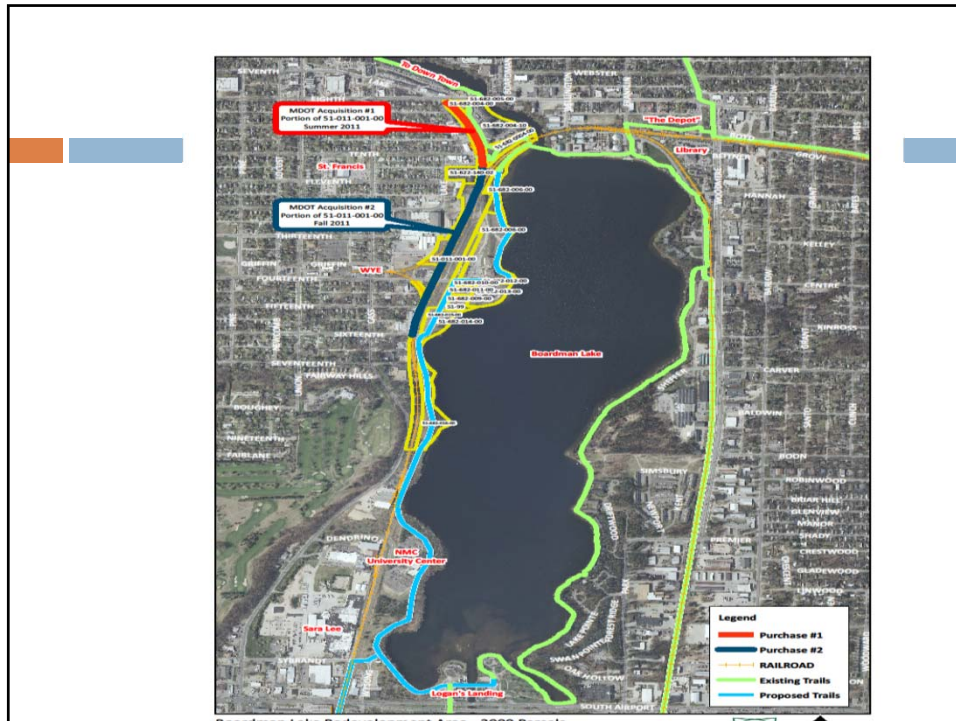
- Partners:
 - ▣ Land Bank Authority – Eligible Activities Property Purchase, infrastructure
 - ▣ Brownfield Authority – TIF reimbursement
 - ▣ City of Traverse City – Government Entity to own, operate and maintain Avenue and pathway
 - ▣ State of Michigan (MEDC) – TIF reimbursement

Putting Pieces Together

- Amend Brownfield Plan to:
 - Land Bank Property Purchase
 - Construction of Non-Motorized Trail
 - Increased Cost of construction of Avenue/Corridor
 - Relocation of Railroad Wye

Putting Pieces Together





Wrap up

- Land Banks work for communities
- Partnerships Important Component
- Communication with all Units of Government, Non-Profits,

Thank you



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