

Montgomery County Land Reutilization Corporation

Montgomery County, Ohio

Annual Financial Report for 2011

The Montgomery County Board of County Commissioners passed two resolutions on July 5, 2011 that created the Montgomery County Land Reutilization Corporation (MCLRC) and granted MCLRC authority to reclaim, rehabilitate, and reutilize vacant, abandoned, tax-foreclosed and other real property. By establishing the MCLRC, also commonly referred to as the Montgomery County Land Bank, the County would have one more essential tool to deal with the increasing blight that was negatively impacting property values and tax revenues in local jurisdictions. On August 26, 2011, the MCLRC was officially incorporated by Ohio Secretary of State Jon Husted.

The MCLRC Board of Directors was formed in September 2011. The Board of Directors is comprised of seven (7) members. Montgomery County Treasurer Carolyn Rice serves as Chair of the Board of Directors. Other members of the Board are County Commissioners Deborah Lieberman and Judy Dodge, Dayton City Commissioner Nan Whaley (largest municipal representative), Washington Township Trustee Dale Berry (township representative), County Prosecutor Mathias Heck, and Douglas Harnish, principal of Marketing Metrics, LLC. Both Mr. Berry and Mr. Harnish have the real estate experience required to fulfill the ORC mandate.

The decision was made to start small and evolve—no staff would be hired initially. Carolyn Rice was named acting Executive Director, and her Administrative Assistant Angela Lilly would serve as the Secretary of the Corporation (uncompensated). The MCLRC focused on startup activities throughout the remainder of 2011.

- September 2011- The MCLRC Code of Regulations was approved.
- October 2011- The MCLRC Agreement & Plan was created and sent to the Board of County Commissioners for approval.
- November 2011- The MCLRC received free technical assistance from the Center for Community Progress (CCP). Two CCP facilitators gained input from a group of community stakeholders as well as the MCLRC Board to assist the Board in creating a first draft of its Policies and Priorities.
- December 2011- The MCLRC Policies and Priorities were approved. The 2011 snapshot of the number of vacant, abandoned properties were mapped showing 7,077 properties.

The formal documents referenced above (MCLRC Code of Regulations, etc.) are on kept on file with the MCLRC records. No financial audit was conducted of the MCLRC for 2011 because no funding was received during the year and no expenses were incurred. Despite the fact that no money was spent by MCLRC in 2011, the MCLRC made great progress during its first six months of existence. In early 2012, the MCLRC will establish a bank account, designate a treasurer, and purchase accounting software. A sound foundation has been laid and the land bank is poised to become operational and acquire its first properties in 2012.