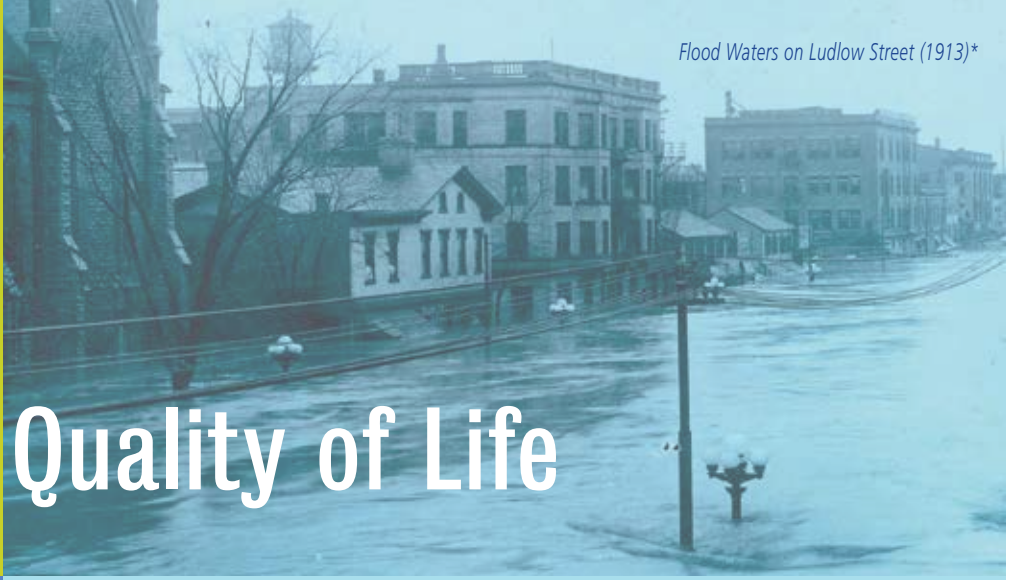
Montgomery County Land Bank
Celebrates 10 Years

MONTGOMERY COUNTY
LAND BANK

Helping Our Communities Build

Quality of Life

Progress Report | 2021



*Flood Waters on Ludlow Street (1913)**

The Quest for Quality of Life

OUR MISSION:
To reposition distressed real estate to support Montgomery County's communities in building quality of life and vibrant neighborhoods, one property at a time.

OUR VISION:
Montgomery County's communities are comprised entirely of thriving neighborhoods with sustainable real estate markets that enhance residents' quality of life.

The Great Flood raged through the Miami Valley for five days in March 1913, taking more than 400 lives, destroying 20,000 homes and heavily damaging railroads, factories and commercial buildings.

But within months, the loss and hardship had become a catalyst for innovation. Business and government leaders set their minds to ensuring residents' security and quality of life, pledging that no such disaster would ever strike the area again. Their efforts led to the creation of a first-of-its-kind flood-protection system, that more than a century later, continues to make good on the leaders' pledge.

The housing crisis of 2008 ushered in a different type of devastation in Montgomery County. It shattered dreams of home ownership and diminished hope in once vibrant neighborhoods. Bank foreclosures led to vacated homes, disinvestment in neighborhoods, declining property values and the erosion of market confidence.

In the face of this crisis, area leaders again rose to the challenge. In 2011, they took bold action to help communities protect residents' quality of life. Determined to restore neighborhood vitality, retain property values and return properties to the tax rolls, Montgomery County's government, led by then-County Treasurer Carolyn Rice, and area business leaders created the Land Bank and have guided it for 10 years.

A quasi-governmental organization, the Land Bank innovates, evolves and pivots within the scope of its authorities under state law to address issues of distressed real estate. Its creative solutions are helping partner communities and citizens to remove blight, turn eyesores into gems, re-energize neighborhoods, maximize redevelopment opportunities, leverage new investment and stabilize property values. And it's sparking renewed hope.

In this 10-year quest, certain milestones and achievements have been key. These are highlighted in this report, which traces a decade of progress toward helping communities build quality of life for Montgomery County residents and businesses.

**Photo from University of Dayton Archives, 1913 Flood Collection; https://ecommons.udayton.edu/archives_flood_images/5/*

2011–2021 | *By the Numbers*

A Decade of Land Bank Programs

Neighborhood Initiative Program

Provided state funding for demolitions of blighting one- to four-unit residential structures.

- 1,225 structures demolished in 9 partner communities
- $21,252,476 total funding received
- 37 neighborhoods
- 925 vacant lots transferred to new owners

Tax Foreclosure Acquisition Program

Helps those who are qualified to acquire foreclosure-eligible properties.

- 203 properties transferred to new owners
- 33% owner-occupants
- $2.2 million in demolition cost avoidance

Do-It-Yourself Renovation Program

Makes vacant properties with renovation potential available to the public.

- 83 units renovated
- Average resale post renovation: $91,000
- Increase auditor to sale value: $45,700
- $3,746,211 in direct private investment
- $1,328,000 in demolition cost avoidance
- 98,783 square feet renovated
- 13,336 cubic yards of waste eliminated from landfills

Thriving Neighborhoods Initiative

Strives to stabilize participating neighborhoods by forming coalitions of partners with diverse skill sets to address each neighborhood's unique challenges.

- 3 rehabs and sales to owner-occupants at 300% sale price over median value
- 27 Land Bank and city of Dayton demolitions
- 3 financial institutions offering home ownership assistance programs

Planning Grant Program

With matching funds from the jurisdiction, helps communities pay for professional assistance with plans and strategies to guide redevelopment in target areas.

- 8 grant awards made
- 6 plans completed
- 7 jurisdictions
- $832,000 in jurisdiction matching funds

Land Banking Program

Allows communities to strategically "bank" properties identified in a local plan or similar effort. The Land Bank acquires, maintains and disposes of the property on behalf of the jurisdiction or not-for-profit corporation.

- 3 Land Banking agreements
- 51 properties under agreement

Commercial Redevelopment Program

Helps return troubled properties to productive reuse for retail, office, multifamily, industrial or other business purposes.

- $100,000,000 in private investment
- 70 commercial parcels transferred
- $415,000 in tax revenue generated

A Decade of Service to Our Community

2021 Land Bank Board of Directors

Carolyn Rice, Chair
Montgomery County Commissioner

Sheila Crane, Vice Chair
Realtor/Community Development Specialist

Judy Dodge
Montgomery County Commissioner

John McManus
Montgomery County Treasurer

Sharon Lowry
Washington Township Trustee

Todd Kinskey
Director of Planning & Community Development, City of Dayton

John Lumpkin, Jr.
Morgan Stanley

Past Board Members

Dale Berry
President, Washington Township Board of Trustees

Doug Harnish
Principal, Market Metrics

Nan Whaley
Mayor, City of Dayton

Mathias Heck
Montgomery County Prosecutor

Debbie Lieberman
Montgomery County Commissioner

Scott Paulson
Trustee, Washington Township

Aaron Sorrell
Director of Planning & Community Development, City of Dayton

Brian Inderrieden
Director of Planning & Community Development, City of Dayton

Lynn Cooper
Interim Montgomery County Treasurer

Russ Joseph
Montgomery County Treasurer

Paul Bradley
Montgomery County Treasurer

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Montgomery County Land Bank
130 W. 2nd St. #1425
Dayton, OH 45402
www.MCLandBank.com
(937) 531-6921

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2011-12

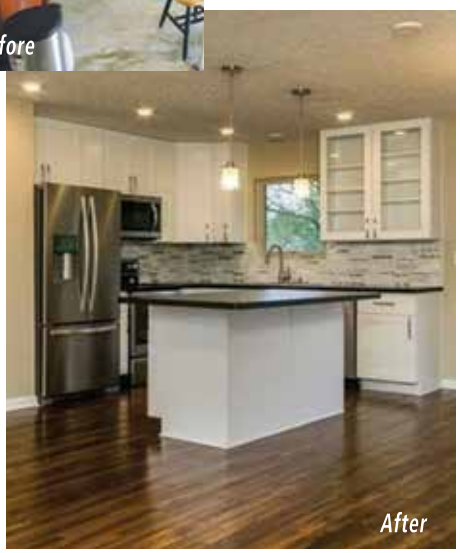
In 2011, Montgomery County commissioners pass resolutions to create the Montgomery County Land Reutilization Corporation with authority to reclaim, rehabilitate and reutilize vacant, abandoned, tax-foreclosed and other real property.

- Thirteen jurisdictions sign MOUs to partner with the Land Bank in the state's $75 million Moving Ohio Forward demolition program to remove vacant, blighted or abandoned structures.
- The state of Ohio allocates $4.2 million in Moving Ohio Forward funding to Montgomery County communities, through the Land Bank.
- The county commission approves sustainable funding for the Land Bank primarily through an increase in delinquent tax and assessment collections.

2013

- Officials prepare to apply for Ohio's $60 million Neighborhood Initiative Program (NIP) funding for the removal of blighted residential properties.

- The Land Bank board creates the full-time position of executive director to build capacity for securing grants and carrying out the mission.
- The city of West Carrollton pilots the Community Residential Rehab Loan Program, receiving a $50,000 loan for a single-family home renovation and sale.



2014

- The cities of Dayton and Trotwood, and Harrison and Jefferson townships choose to participate in NIP. The Land Bank acquires nearly $5.2 million, adding the city of Riverside in the second funding round.

- Moving Ohio Forward ends. State funding and nine communities' matching funds result in $7.5 million invested in the demolition of 1,143 dilapidated living and storage units.

2015

- Programs become operational with the hiring of two program managers.

- The Land Bank implements five signature programs that allow citizens, investors and local governments to play a role in removing blight and stabilizing property values.

2016

- East Dayton volunteers transform lots vacated through demolition into the Dayton Urban Grown Incubator/Training Farm.

Photo courtesy of Tom Gilliam

- At the city of Dayton's request, the Land Bank facilitates the rebirth of the Dayton Arcade by accepting the property under a deed-in-lieu-of taxes provision to eliminate the deal-breaking tax liability.

- The Land Bank launches a website to expand its robust communication efforts and promote programs.

2017

- The Land Bank and Citywide Development Corporation pilot the Thriving Neighborhoods Initiative in West Dayton's Pineview neighborhood to improve property values through renovations, sales and demolitions.

- Google-affiliated Verily purchases a former tool and die building for development of an opioid addiction treatment center, a deal facilitated by the Land Bank.

- With state, city of Dayton and Land Bank support, neighborhood volunteers implement an urban reforestation project, Twigs to Trees, on lots vacated through demolition.

2018

- Dayton's Pineview neighborhood sees the sale of a Land Bank-renovated home to an owner occupant at 50% above the neighborhood's median sales value.

- West Carrollton's vision of a sports complex, developed through a Land Bank planning grant, is fulfilled with the proposed development of a year-round sand volleyball facility.

- Five Rivers MetroParks completes a 20 year visionary riverfront plan, funded in part by a Land Bank planning grant.

2019

- Three financial institutions support home ownership in the Pineview neighborhood with grants, loans and down-payment assistance programs.
- Miami Valley Regional Planning Commission and the Land Bank provide technical and professional support to the Miamisburg CARES program, similar to the Thriving Neighborhoods Initiative.

- The Land Bank supports the Reed-Steffan Building's redevelopment in downtown Dayton by purchasing the tax lien on a crumbling adjacent building, foreclosing on it and transferring it to the developer under terms that benefit the community.
- Sinclair College's National Unmanned Aerial Systems Training and Certification Center conducts property flyovers with "quad copters" to assess the condition of tax-delinquent properties.

2020

- Three renovated homes in the Pineview neighborhood sell to owner-occupants for up to three times the neighborhood's median sales value.

- Dayton's Huffman Historic District and Harrison Township's Castlewood neighborhood become participants in the Thriving Neighborhoods Initiative.
- The Land Bank board approves $3 million over two years for the Demolition 2.0 Program.

- Land Bank commits 21 vacated sites in the Wolf Creek neighborhood for County Corp and co-developer Oberer Companies to build affordable single-family housing.

2021

- The Land Bank offers assistance to help communities acquire funds from the state's $350 million program for brownfield remediation across Ohio.

- The Neighborhood Initiative Program ends with the Land Bank having acquired $21.2 million over seven years and completing 1,225 residential demolitions in nine jurisdictions.

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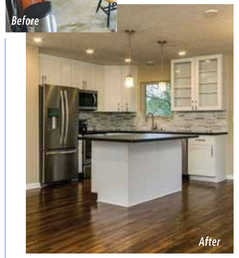

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